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U.S. Cites Export Rule Gap

Loopholes Found In Controls on Chemical Arms

By Michael R. Gordon and Stephen Engelberg
New York Times Service

WASHINGTON — Bush administration officials acknowledge that U.S. export controls have many of the same deficiencies that have permitted West European companies to help Third World countries build poison gas factories without fear of legal sanctions.

The Bush administration is studying ways to correct the shortcomings, which some administration officials fear could undermine efforts by U.S. officials to persuade allied nations to help stem the proliferation of chemical weapons with stronger export rules.

This year, after repeated American complaints about the role of West German companies in the alleged chemical weapons programs of Libya and Iraq, the Bonn government proposed tighter export laws.

Swiss officials said this month that they were considering similar changes after American complaints that a Swiss company provided Egypt with the main elements of a factory that could be used to make poison gas.

But U.S. officials say the existing U.S. export regulations do not bar the exportation of chemicals and equipment that can be used to manufacture poison gas to many Third World nations, including some that the United States has identified as having active chemical weapons programs.

As an example, officials cited a 1985 deal in which an American

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Agence France-Presse, Reuters, Boris Yurchenko/The Associated Press, Vitali Armand/Agence France-Presse

Mikhail S. Gorbachev, above, and his wife, Raisa, casting their ballots Sunday in Moscow. Other voters, from left, are: Andrei D. Sakharov, Yegor K. Ligachev and his wife, and Boris N. Yeltsin.

Soviets Vote in Historic Ballot

Yeltsin Seems to Surge in First Competitive Poll in Decades

By Bill Keller
New York Times Service

MOSCOW — Soviet voters relished their freest elections in more than 70 years on Sunday, choosing a new national Congress of People's Deputies that is to replace a legislature wholly subservient to the Communist Party.

In the race that has been watched as a plebiscite on the establishment, Boris N. Yeltsin, the deposed Moscow Communist Party chief, appeared headed for an overpowering victory over a candidate backed by the Moscow party machine.

Mr. Yeltsin, campaigning against party privileges and for greater political pluralism, overwhelmed the director of the ZIL limousine factory in the contest to represent Moscow in the new congress.

An informal exit poll by Western news organizations of more than 2,300 voters at polling places around the capital found that more than 90 percent had supported Mr. Yeltsin's comeback. The first official tallies from scattered polling places also pointed to a Yeltsin sweep.

The voting Sunday was the first nationwide, competitive election since late 1917, when Lenin's Bolsheviks were outpolled by the Socialist Revolutionaries. The following July, Lenin ousted his rivals from the government and began the one-party state that persists to this day.

The new congress and the standing legislature it must appoint within two months are certain to be dominated by the party on all major policy questions. But voters appeared likely to elect enough independent-minded deputies to assure that dumb compliance will give way to an open clash of ideas.

Soviet citizens seemed to revel in their first opportunity to vote for candidates, like Mr. Yeltsin, who promised to accelerate the pace of change and railed against the bureaucrats and power brokers.

One woman seemed to embody the national mood when, asked by a Soviet television crew how she had voted, she replied firmly: "Against what we have now."

Mikhail S. Gorbachev, the Soviet leader, while declining to say how he had voted, cautioned against the impatience evident in Mr. Yeltsin's army of supporters.

"We must not commit stupidities, attempt great leaps forward, or overreach ourselves because we could put the people's future at risk," Mr. Gorbachev said after casting his ballot at the headquarters of the Association of Soviet Chemists.

Where voters were offered a clear choice, they seemed to favor candidates who called for radical change over those identified with the status quo, judging by interviews and partial returns in several districts.

In the Baltic republics, Lithuania, Latvia and Estonia, independent Popular Front organizations were optimistic that most seats would go to candidates who demand greater autonomy from Moscow, and in some cases outright secession from the Soviet Union.

In the northern city of Yaroslavl, a lieutenant colonel who campaigned for abolishing the draft and "radical restructuring" of the military was challenging General Boris V. Snetkov, the commander of Soviet forces in East Germany.

Only half of the 2,250 seats in the new Congress are to be filled by competitive public elections. The rest of the deputies have been selected by the Communist Party and other official organizations, or were running unopposed in the election Sunday.

Mr. Gorbachev and others in the Communist hierarchy were made deputies last month by an electorate of 641 people at a plenary meeting of the party's national and regional leaders.

The Soviet leader said Sunday that the large number of uncontested races was "not against the law," but he added that the the first test of nationwide, competitive elections had exposed deficiencies, suggesting that he might support the

See SOVIET, Page 6

Contra Plan Splits Bush Aides

Baker and Gray at Odds on Congressional Encroachment

By Fred Farris
International Herald Tribune

WASHINGTON — Secretary of State James A. Baker 3d on Sunday rejected criticism by the White House counsel, C. Boyden Gray, of the administration's Central American peace plan, saying that President George Bush and his top advisers supported the plan Mr. Baker negotiated with congressional leaders.

The split between two principal presidential advisers is considered a major rupture in the young administration.

Mr. Gray said Saturday that the plan would enable Congress to encroach too far on the president's constitutional powers. The New York Times reported a White House official's saying Mr. Gray was "irritated" because he did not have a chance to review the legal implications of the unusual agreement between the president and the opposition in Congress.

But Mr. Baker, on television, said that the agreement, far from diminishing presidential power, "restores" it.

"If you look at the accord carefully, you'll see that the leadership in Congress acknowledges the president's primary responsibility for implementing foreign policy," Mr. Baker said. "Basically it's a restoration of presidential power and not any diminution of it."

He added: "The fact of the matter is the president, the chief of staff, the national security adviser to the president and I all discussed this particular provision."

Participants agree the main credit for the pact on the contras goes to Secretary of State Baker. Page 6.

The Times said that White House lawyers endorse the aims of the agreement, but say it allows Congress to interfere too much with the president's power to conduct foreign affairs and spend money appropriated by Congress.

Brent Scowcroft, the White House national security adviser, said on television Sunday that the issue had been reviewed by administration attorneys, but "apparently not" by Mr. Gray.

"I know it did get legal review in the State Department," Mr. Scowcroft said.

"I think it is quite clear that this has no legal implications — it is a voluntary agreement on the part of the president in an attempt to reduce the kind of suspicion which has prevailed between the branches over eight or more years."

A State Department official said Mr. Bush would not renege on the agreement, but that his senior advisers would examine whether there was any way to limit congressional incursion into presidential authority, The Times said.

Nicaragua attacked Washington's new bipartisan policy as ambiguous and contradictory, The Washington Post said in a report from Managua.

The policy, agreed to by the Bush administration and Democrats in Congress, would give up to $45 million in nonmilitary aid to Nicaraguan rebels. The Sandinista government said that any attempt to keep the guerrillas, known as contras, intact as a fighting force would violate peace accords signed by the Central American presidents in El Salvador last month.

But a government spokesman said the approval of aid to the U.S.-supported guerrillas would not prevent Nicaragua from living up to its promises under the accords to hold internationally supervised elections early next year.

"The United States Congress and president cannot keep the contras as a military force on the one hand and pretend to support the Central American peace plan on the other," said Alejandro Bendana, secretary-general of the Nicaraguan Foreign Ministry.

Managua holds that aid to contras must be used only to dismantle their camps in Honduras and resettle them and their families in Nicaragua or in third countries.

The bipartisan accord would give the rebels $4.5 million in humanitarian aid monthly through next February.



The Associated Press

EASTER MESSAGE — Pope John Paul II, speaking Sunday in Rome, appealed for an end to religious persecution, oppression and war. His audience in St. Peter's Square was estimated at 180,000, and the 20-minute speech, which included Easter greetings in 55 languages, was televised in 47 countries.

Hidden Beneath the Surface, Intifada Spreads Its Roots

By Glenn Frankel
Washington Post Service

JERUSALEM — Fifteen months after Palestinian teen-agers began their uprising against Israeli authorities, the struggle for control of the occupied West Bank and Gaza Strip remains in many ways a secret war. It has moved off the main streets and is less in plain sight.

The war is now of organizations — the underground committees and militias built by Palestinian activists versus the network of operatives and informers run by the Israeli internal security service, Shin Bet. The main weapons are not guns or firebombs but money and information, transmitted through leaflets, bank accounts, telephones and facsimile machines.

"As the Israelis have succeeded in suppressing it in urban centers, the uprising has been pushed further underground," said Joel Greenberg, a correspondent for the Jerusalem Post. "It's like a plant — when you push it down, the roots spread out under the surface, but it still survives."

One year ago, Israeli security agents thought they had staged a major coup when they seized four men and a printing machine at a Palestinian "safe house" in a well-to-do neighborhood of the West Bank town of Bireh.

The men turned out to be the entire leadership of the Unified Command — the underground committee that issues semiweekly leaflets coordinating strike days, political demonstrations and other activities that constitute a large part of the Palestinian uprising, or *intifada*. Each of the men represented a nationalist movement belonging to or associated with the Palestine Liberation Organization.

Three of the four eventually were expelled to Lebanon. Yet, two weeks after the arrests, the next leaflet came out almost exactly on schedule. Those imprisoned were gradually replaced, as have been scores of other senior activists during the uprising.

Lately, the secret war has heated up. Israeli security forces have arrested hundreds of Palestinians in recent weeks, apparently including many senior operatives. Communications between various factions and between local Palestinians and PLO leaders abroad have been disrupted, and the new recruits taking the place of those arrested are generally more radical and less committed to Fatah, the PLO wing headed by Yasser Arafat, the PLO chairman.

Palestinian moderates warn that this trend, combined with growing frustration over the slow pace of diplomacy, will lead to more attacks on soldiers and Jewish settlers and greater use of firearms.

"We are getting better and better at controlling the violence," an Israeli commander said. "But the essence of the intifada is not in the actual level of activity but in the perception of the population, the sense of identity, direction and organization."

These are the things, he says, that are virtually impossible for the army to control.

The uprising caught not only the army but also established Palestinian movements by surprise. It be-

See UPRISING, Page 6

Kiosk

South African Is Ending Fast

JOHANNESBURG (NYT) — Sandile Thusi, who stopped eating 37 days ago to protest his detention without trial, said Sunday that he would suspend the fast and begin eating Monday.

The decision by Mr. Thusi, 26, a researcher at the University of Natal, was made two days after the law and order minister, Adriaan Vlok, said that the detainee's case would not be reviewed until he resumed eating.

MONDAY Q&A



AP

Imre Poszgay, a reformer in Hungary's Politburo, who discusses the nation's political changes. Page 2.

Business / Finance

U.S. machine tool orders surged 22.3 percent during February. Page 9.

Arab nations took steps to boost their competitiveness in international trade. Page 9.

Crossword Page 5.

A Title Bout for Spain's Noblewomen

By Sarah Nicholson
International Herald Tribune

MADRID — Whatever there is in a title, Spanish noblewomen believe it's worth fighting for.

Armed with genealogical charts and Spain's new democratic constitution, noblewomen are taking their male peers to court over the right to inherit family titles.

"This is a new day and age," said Margarita Pérez Seoane, a 60-year-old cattle breeder and Madrid society matron. "Ladies are sitting on the boards of banks and joining the army, so if we have these new rights, we ought to go for them."

Under 9th-century norms first written down in 1505, women can inherit titles of nobility only if there are no male progeny in the family. The system takes women a step further than in England, where titles disappear altogether in the absence of male heirs. But in the view of Carlos Texidor, a title lawyer, "The old norms are clearly a leftover from the Dark Ages and they also contravene the equality of sexes guaranteed in our constitution."

Unlike France and Italy, which as republics do not officially recognize nobility, Spain provides a legal framework for keeping track of its titled aristocracy. The Justice Ministry is entrusted with guaranteeing that the country's 2,682 titles — grandees, dukes, marquesses, counts, viscounts and barons — go to their rightful heirs. If rival claims arise, they are handled in regular courts of law.

Since last summer, when Miss Pérez Seoane took her dispute to court, at least 12 noblewomen have followed suit. Most of them are the first-born children of nobles, and they argue that age and not sex should be the yardstick.

Title watchers abroad are following their cases closely, according to Harold Brooks-Baker, a spokesman for Burke's Peerage, which publishes yearly guides to English nobility.

"If these women win in court, it will be a revolutionary step," he said. "Hopefully, their example will set a similar movement in motion in England."

But Spain's more tradition-bound aristocrats are taking a dim view of the fray.

"I think these ladies are confusing apples with pears," asserted Manuel Sainz de Vicuña, 72, duke of Almucemas, speaking for the Diputación de la Grandeza de España, a private group of grandees that serves as an advisory body to the Justice Ministry.

"A title is not a basic human right," he said. "What logic is there in calling on equality of the sexes for something that most people on the planet have no access to anyway?"

At the other extreme, José Luis de Vilallonga, a writer and a marquess, commented recently in the conservative newsweekly Epoca that aristocracy nowadays was "no more than a sort of club whose members know a lot about partridges, dress well and rarely order the wrong wine."

If Miss Pérez Seoane wins her case, she will become the duchess of Pinohermoso, the countess of Villaleál and a grandee of Spain, titles bestowed on her ancestors over the centuries, which have their origin in a warlord who helped James the Conqueror rout the Moors in the 13th century.

"It is a reminder of my roots and, for a country, it is a reminder of history," she explained. "It is a shame that the United States has no titles. It would be nice for Americans to have a duchess of Lincoln or a marquess of Eisenhower."

In theory only monarchs can confer titles, but Franco conferred the power on himself.

See NOBLE, Page 6

> **'It would be nice for Americans to have a duchess of Lincoln or a marquess of Eisenhower.'**
>
> **Margarita Pérez Seoane**

A Feud on Alaska Oil Cleanup

State May Take Over Tanker Spill Project From Exxon

Compiled by Our Staff From Dispatches

VALDEZ, Alaska — State officials threatened Sunday to push aside oil industry crews and take over efforts to clean up the largest oil spill from a tanker in U.S. history.

Oil that escaped from the grounded tanker Exxon Valdez trapped dozens of sea otters and threatened a delicate food chain that supports the area's $100 million-a-year commercial fishing industry.

The 50-square-mile (130-square-kilometer) slick kept moving, unchecked by limited cleanup gear despite an oil industry public relations campaign about how oil companies were moving aggressively to fight the spill in Prince William Sound.

"We're very unhappy and we're not going to stand for it," the Alaska commissioner of environmental conservation, Dennis Kelso, said.

The 987-foot tanker, which ran aground 22 miles south of Valdez at 12:30 A.M. Friday, was carrying 53 million gallons of oil to Long Beach, California.

The spill blackened waters prized by fishermen for salmon, shrimp, crab and herring and by tourists seeking glimpses of whales, seals, sea lions and sea otters.

Frank Iarossi, president of Exxon Shipping Co., said investigators were focusing on human error and that some crew members had provided samples for drug testing.

Mr. Kelso vowed to allow oil companies through Sunday to clean up before he summoned the state and federal government to take over fighting the spill.

He said an assistant attorney general had had a "blunt discussion" with oil officials, who had privately acknowledged their failure to respond adequately.

In public, at daily news conferences, Exxon officials have trumpeted the speed of the response, on the part of both their company and Alyeska Pipeline Service Co., which operates the Valdez oil terminal.

But the failure of Exxon and Alyeska to respond within five hours, as promised in contingency plans for such a spill, has led to emotional confrontations with local fishermen at town meetings.

"Their response has been completely inadequate, to the point of gross negligence," said Sam Bodhi, a salmon fisherman and a member of the Cordova District Fishermen's United.

Alyeska's Valdez terminal supervisor, Charles O'Donnell, said that the first containment booms and oil removal equipment did not reach the scene until 10 hours after the incident because a barge that was needed to transport them had been undergoing repairs.

Valdez was buzzing with planes delivering experts, workers and equipment, but Mr. Kelso said, "We still don't see the kind of effort protecting sensitive areas" that had been spelled out in an oil spill contingency plan.

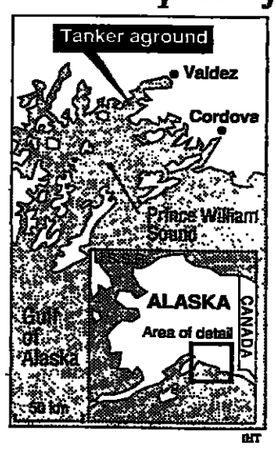
"Forty-eight hours into the spill, no one has dealt with these beaches identified in the contingency plan," he added, calling the response "too little, too late, too many excuses."

The state has filed a formal protest to the Regional Response Team, which is chaired by a U.S. Coast Guard captain and an administrator of the Environmental Protection Agency.

Exxon was relying on two primary ways of fighting the spill — bombing it with a chemical dispersant and igniting it.

The company ignited oil in a test Saturday and burned 15,000 gal-

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For Hungary, 'Transition From Dictatorship to Pluralism'

Imre Pozsgay, 54, is the leading reformer in the Politburo of Hungary's Communist Party. He has said publicly that the political system imposed on Hungary after World War II "has proved to be a false path in its entirety." Mr. Pozsgay spoke with Joseph Fitchett, the political correspondent of the International Herald Tribune, about the radical changes under way in Hungary.

Q. When will Hungary be a democracy?
A. By the mid-1990s. This year we will organize political parties and their funding and adopt a press-freedom law guaranteeing parties access to television and radio. The parties will be able to set up tax-free companies and use their profits to pay for political education of their supporters. Next year, elections will be held for the first time. So we could expect, by 1995 and the next round of elections, to have the kind of pluralism that we need in this country, with a multiparty system, autonomous unions and new influence for other interest groups.

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Q. With Hungary's economic conditions continuing to deteriorate, wouldn't it be more prudent to postpone radical political experiments and concentrate on better government management?
A. Many Western people ask why we need political reforms first to get a growth-oriented economy. But you make the mistake of thinking that we have an economy. We don't. What you see is quasi-economy, with politics swallowing up economic activity and energy.

We have to restore citizens' autonomy, make them owners through property reforms. Otherwise the rights under our new constitution will be hollow.

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Q. Will the Hungarian Communist Party lay down power if it is defeated at the polls?
A. No political party campaigns on the theme that it wants to lose power. Right now, the party controls all the means of political life, but, if you analyze our position, we're forced to promote this new departure. So the opposition can expect the party to create free competition and respect the rules. If it loses, it will have to lay down power. But realistically speaking, I think that this question can be handled by a compromise.

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Q. Are you thinking of a coalition, with the Communist Party retaining the dominate role, or some similar formula of power-sharing?
A. Well, it's too early to say definitely. The other parties have still to take shape. Things will crystallize by 1995.

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Q. What should the West do to promote liberalization in Hungary?
A. Two things. We need working capital, but it must be made conditional. You must insist that it is used for restructuring, not for saving old lost economic causes.

Q. So you do not favor a kind of new Marshall plan of Western aid to Eastern Europe?
A. No, these things should be done on a bilateral basis. Every country has to develop its own plans and path.

Q. What is the second thing you want from the West?
A. Publicity. Don't let your eyes close for a second on Hungary. There are forces waiting to stop change.

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Q. Do you know how Mikhail Gorbachev is reacting to developments in Hungary?
A. He has advocated changes of the kind that we are undertaking. So his position gives us support. The given conditions now for the first time offer the basis for a peaceful transition from dictatorship to pluralism in this country.

Q. On nuclear weapons, Hungarian Foreign Ministry officials have publicly taken issue with the Warsaw Pact calling for the removal of all warheads from Europe and instead has said that some weapons will be needed on both sides to maintain deterrence. Do you agree?
A. I'm familiar with this view, but I'm not qualified to comment.

Q. Hungarians are publicly debating the chances for Hungary to become a neutral nation. Do you think that a democratic Hungary would stay in the Warsaw Pact?
A. We do not want to change our international commitments. Yet this country is struggling to end the division into two blocs in Europe. We hope eventually both sides will see that our initiatives are in everybody's interest, perhaps making Hungary serve as an East-West bridge.
Q: How far do you think Hungary can go in moving closer to the West?
A: We hope soon to have established the degree of pluralism that will qualify us to participate in European institutions, to make Western Europe want Hungary in.

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Q. Do you agree that Soviet military intervention is no longer a threat to Hungary, along the lines of remarks by the newly elected speaker of the Hungarian parliament who recently said that the Brezhnev doctrine is dead?
A. Ask your question in Moscow.

MONDAY Q&A

U.S. Asks Afghan Rebels to Curb Opium Crop in Their Area

By Elaine Sciolino
New York Times Service

WASHINGTON — The United States has asked the Afghan rebel government-in-exile to curb the soaring production of opium poppies in the areas of Afghanistan that its guerrillas control, administration officials said.

The U.S. ambassador to Pakistan, Robert B. Oakley, expressed concern about the cultivation and trafficking in opium during a meeting in Islamabad a week ago with Sibghatullah Mojaddidi, the president of that government, and Abdul Rasul Sayaf, its prime minister.

"Drugs is going to have to be a priority item in dealing with any future government in Afghanistan," a State Department official said Saturday. "We are beginning to put the rebels on notice that drug trafficking could damage their prospects for a high level of American assistance in their reconstruction efforts."

The two rebel leaders promised Mr. Oakley that they would issue a religious decree declaring the production and sale of opium, which is converted into heroin, both illegal and un-Islamic. But they have yet to do so, U.S. officials said.

Afghanistan is the second-largest producer of opium in the world, surpassed only by Burma, according to U.S. estimates. The annual State Department global drug report issued earlier this month estimated that Afghanistan's opium production increased from a range of 400 to 500 metric tons (4,000 to 5,000 kilograms) in 1985 to one of 700 to 800 metric tons in 1988, and could jump by as much as 14 percent this year.

About 85 percent of all opium is grown in Nangarhar Province and in the Helmand valley, most of which are in the hands of the rebels.

Although rebel leaders have repeatedly promised Washington that they would try to crack down on the drug trade, it is an open secret that some rebel commanders have used opium profits to help finance their operations against the Soviet-backed government of Afghanistan in Kabul.

In addition, American intelligence analysts acknowledge that individual rebels and even small units serve as drug couriers.

These officials said they have long suspected that planes, trucks and mules ferrying U.S. military equipment into Afghanistan are also used to ship drugs to Pakistan.

Over the years, the United States has done little to press the Afghan rebels to curb the drug trade.

Now that the last Soviet troops have withdrawn and the guerrillas have formed a government-in-exile, there is mounting concern in Washington that the United States could find itself in the uncomfortable position of supporting a rebel regime that does little or nothing to reduce drug production.

The Agency for International Development has begun a $200,000 crop-substitution pilot project after a local rebel commander in Nangarhar Province asked for help in dealing with the drug trade.

Although the U.S. hopes that the project will become a model for other programs, some administration officials acknowledge that what is necessary is a wide-ranging program administered through an Afghan central government that would outlaw drug production and trafficking and create a viable economy based on other sources of wealth.

■ Help for Jalalabad

John F. Burns of The New York Times reported from Kabul:

The Kabul government has relieved pressure on the besieged city of Jalalabad as a convoy of 85 supply trucks that had been delayed by ambushes and by the destruction of a strategic bridge broke through to the city, according to officials.

The account suggested that the immediate threat to the government defense of Jalalabad, 85 miles east of Kabul, had been eased.

Guerrilla forces have made the closing of the highway between Kabul and Jalalabad a major objective.

After 20 days of fighting around Jalalabad, a city both sides have identified as a key to the outcome of the nine-year-old conflict, the guerrillas appear to have bogged down.

Soviet officials in Kabul said that "an intensive stalemate" had developed in the fighting, with the guerrillas unable to seize and hold the highway to Kabul or the Jalalabad airport, key objectives if government defenders are to be cut off from resupply.

In Roh's Recent Moves, Signs Of Possible Seoul Conciliation

By David E. Sanger
New York Times Service

SEOUL — When President Roh Tae Woo surprised South Korea and his own party last week by canceling a referendum on his first year in office, the country braced for more of the chaos and protests that have marked its uneasy transition to democracy.

But so far, except for small demonstrations, the discord has not materialized.

Opposition leaders embraced Mr. Roh's move. Middle-class voters, saying they were tired of conflict, expressed relief. And politicians and commentators here suggest that Mr. Roh's decision is evidence of South Korea's move into a new phase — in which the governing party and its opponents are beginning to talk with each other and edge toward compromise.

NEWS ANALYSIS

Mr. Roh's political opponents deny that any explicit deals were reached. But through a series of behind-the-scenes meetings and subtle signals, Mr. Roh appears to have made concessions to both the left and the right: He moved toward a fuller investigation of abuses by his predecessor, Chun Doo Hwan, and simultaneously cracked down on protesters who, he maintains, are threatening to overthrow the government.

In return, he appears to have extracted himself from a campaign promise — to face the voters again after the Seoul Olympics — that potentially placed his rule at risk.

The reasons for Mr. Roh's sudden interest in compromise, according to politicians and aides as well as people outside politics in Seoul, are far from clear. Some say that Korea's mainstream political figures — Mr. Roh and the "three Kims" who lead the main opposition parties — share a fear that Korean democracy is too fragile to withstand another campaign.

Others say Mr. Roh and his opponents concluded for different reasons that they had far more to lose than gain from a referendum.

"I think everyone walked up to the edge, looked over and saw disaster," a diplomat said. "This may be a case where democracy is better served by not having a vote."

If Mr. Roh is beginning to compromise, it will mark the resurgence of an art form that is nearly extinct in Korean politics. For two decades, rulers have dealt with opposition parties only long enough to order their leaders locked up.

But Mr. Roh signaled a change earlier this month, when he met for several hours with Kim Dae Jung, the fiery opposition leader who sat out most of the Chun regime under house arrest and in 1987 waged a bitter campaign against Mr. Roh. The meeting alone was startling.

Whether the compromise can last is questionable. Outwardly at least, Mr. Roh by turns projects the image of a new devotee of democracy and a traditional authoritarian Korean ruler.

One day last week, for example, Mr. Roh's administration broadly hinted that Mr. Chun, now in exile in a South Korean monastery, would be forced to testify before the National Assembly about abuses carried out in his name.

On the next day, in a move reminiscent of Mr. Chun, Mr. Roh announced a new, harder line against protesters, and his aides said the police were authorized to use bullets instead of tear gas under some conditions.

Among those most aggressively seeking peace with Mr. Roh is Kim Dae Jung, who says that he and the Korean president have a common mission to achieve stability in a land that has known little.

At his meeting with Mr. Roh, Mr. Kim said the other day, the president agreed to take steps that would help "liquidate the Fifth Republic," the phrase commonly used here to eradicate the vestiges of Mr. Chun's rule.

Among them was forcing Mr. Chun to testify in hearings at the National Assembly. Meanwhile, the Roh government would offer formal apologies and restitution to survivors and families of victims of the 1980 Kwangju massacre, and perhaps try six Chun lieutenants.

For Mr. Roh, those steps are difficult to swallow. Mr. Chun was his political mentor, and Mr. Roh was a major player in the Chun regime and Mr. Chun's handpicked successor. Any excavation of the past could implicate the president.

But the advantages were clear. Since early this year, Kim Dae Jung has argued that the referendum should be put off until the Kwangju issues were settled and Korea had moved closer to democratization, revising statutes such as the National Security Law, which has long been used to suppress dissent.

"We have nothing to judge Roh on yet," Mr. Kim said recently. If the referendum took place too early, he insisted, and Mr. Roh won, the changes could stop in their tracks. But if the changes succeed, he added, in unusually conciliatory language, "the referendum may not prove necessary" at any time.

But other political analysts point out that Kim Dae Jung has other, narrower reasons for urging that the referendum be put off.

If Mr. Roh won, Mr. Kim's hopes to run again for the presidency in 1992 could be greatly harmed. If Mr. Roh lost and was forced to call an election, the fractured opposition parties would be under pressure to come up with a single candidate.



Patrick de Noirmont/Reuters

FOOD LINE — Afghan children and their mothers packed behind a fence Sunday waiting for food at one of Kabul's 29 mother-and-child clinics. The food was donated by the United Nations.

India-Nepal Dispute Is Deadlocked

Reuters

NEW DELHI — The Nepali foreign minister, Shailendra Kumar Upadhayaya, made scant progress in talks with Indian officials on Sunday in settling a dispute that has all but cut off the Himalayan kingdom's outlets to the world.

An Indian Foreign Ministry spokesman said at the end of Mr. Upadhayaya's talks with his counterpart, P.V. Narasimha Rao, that the two sides had agreed to start negotiations as soon as possible to seek new arrangements on trade and transit.

But no date was set for further talks, and there was no sign that positions had changed.

Mr. Upadhayaya, who said before leaving Nepal that he wanted to normalize relations with "friendly India," was scheduled to return home on Monday.

Nepal, which lies between India and China, relies on India for almost half of its imports and most essential commodities. Katmandu started rationing gasoline on Sunday to cope with the block on supplies.

India closed 11 of the 13 transit points between the two countries on Friday after 10-year-old trade treaties with Nepal expired. India had already refused a Nepali plea for an extension of the two treaties.

"The question of an extension did not arise," the Indian spokesman said after the meeting Sunday.

Two transit points have been left open to allow medicines and other emergency supplies into the kingdom.

Nepal wants to keep treaties on trade and transit separate, arguing that access to seaports for landlocked nations should be a permanent right, while trade pacts could be reviewed periodically.

But India has been adamant about unifying the two treaties, which have been kept separate for the past 10 years.

The spokesman said India would not revise its stand on the issue, but he did not elaborate on the brief of technical committees to be set up by the two countries to negotiate fresh arrangements.

Sudan Endorses a Peace Proposal

Cabinet to Suspend Islamic Law and Contact Rebels

The Associated Press

KHARTOUM, Sudan — A new coalition cabinet endorsed a tentative peace agreement with southern rebels Sunday, calling for an immediate cease-fire in a six-year civil war that has created a severe famine.

The peace plan calls for a suspension of Islamic laws. This conforms with a demand of the rebels, who are mostly Christians and animists fighting against what they view as the domination of the Moslem north.

But the suspension issue kept Sudan's fundamentalist National Islamic Front from joining Prime Minister Sadek Mahdi's coalition government, which includes all other parties and interest groups.

An immediate cease-fire also is called for in the agreement.

The information and culture minister, Hussein Abu-Saleh, said the cabinet had decided to form a committee headed by Foreign Minister Sidahmed Hussein to initiate contacts with the rebel Sudan People's Liberation Organization.

The rebels, led by Colonel John Garang, signed the agreement Nov. 16 with the centrist Democratic Unionist Party, then the senior partner in Mr. Mahdi's cabinet.

The agreement calls for lifting the state of emergency that has been in effect since Major General Gaafar Nimeiri was overthrown as president in April 1985, and a constitutional conference to negotiate peace.

Initially, Mr. Mahdi refused to sign the agreement, maneuvering to deprive the Democratic Unionist Party of credit for reaching a settlement where his own Umma Party failed. This prompted the Unionists to leave the government in December. Mr. Mahdi replaced them with the Islamic Front.

That move, coupled with a successful rebel offensive in which they captured a number of strategic garrison towns, led the army to intervene and issue an ultimatum for Mr. Mahdi to resign or form a broad-based cabinet to bring peace. Political parties and trade and professional unions supported the army's demands. Mr. Mahdi finally complied.

The endorsement was the first act of the new cabinet, which was sworn in Saturday.

■ Pact on Relief Reached

David B. Ottaway of The Washington Post reported from Washington:

The United Nations and United States have negotiated a general agreement with Sudanese government and rebel forces to allow emergency relief food supplies to pass for a month through eight "corridors of tranquility" in the southern Sudan, U.S. officials have disclosed.

Julia Taft, head of the Office of U.S. Foreign Disaster Assistance at the Agency for International Development, said the objective was to move 100,000 to 130,000 tons of supplies into southern Sudan starting April 1.

WORLD BRIEFS

After Respite, Beirut Firing Resumes

BEIRUT (Reuters) — Christian and Moslem troops targeted each other's sectors of Beirut on Easter Sunday, ending a brief respite from nearly two weeks of daily artillery barrages.

A calm followed 12 hours of overnight shelling but was broken by a renewal of mortar, rocket-propelled grenade and machine-gun fire. Radio reports said that about 5,000 shells had been fired in the overnight exchange.

Artillery and gunnery duels pitting Syrian troops and their Moslem and leftist allies against the primarily Christian forces of Major General Michel Aoun erupted after the general vowed Friday to drive Syria from Lebanon. Syria, with about 25,000 troops deployed across two-thirds of Lebanon, said Saturday that it was determined to stay.

Wing-Damaged Jet Lands in Manila

MANILA (Reuters) — A United Airlines Boeing 747 jet bound for Tokyo was forced to return to Manila after part of its right wing was ripped open, airport officials and witnesses said. There were no injuries among the 347 passengers, and the aircraft landed safely.

"We were advised by the pilots that pieces of metal were being peeled off from one of the wings, but they said they did not need any emergency assistance," the supervising air traffic controller, Raul Flores, said.

The United Airlines country manager, Joe Basso, said the airplane returned because of "a little problem with one of the engines."

Senior Iranian Diplomat Resigns

NICOSIA (Reuters) — The deputy foreign minister of Iran, Mohammed Javad Larijani, has resigned, the Iranian news agency IRNA reported Sunday.

Mr. Larijani, who has been criticized by Iranian hard-liners for advocating moderation in foreign policy, was in charge of relations with the United States and Europe. He was replaced by Mahmoud Vaezi, the Foreign Ministry's director general for Europe.

No reason was given for Mr. Larijani's resignation, which was reportedly submitted on March 19. The English-language daily Tehran Times quoted informed sources as saying that Foreign Minister Ali Akbar Velayati, who has also been criticized for being too soft in his dealings with the West, had accepted Mr. Larijani's resignation "immediately."

Seoul Dissident Visits Pyongyang

SEOUL (Reuters) — A leading South Korean dissident, Moon Ik Hwan, will face legal action carrying a maximum penalty of death when he returns from an unauthorized visit to Pyongyang, a government spokesman said Sunday. Mr. Moon, 71, a Presbyterian minister, arrived in the North Korean capital on Saturday with an undisclosed number of his followers for reunification talks with President Kim Il Sung.

"Moon did not win government approval to visit North Korea," the spokesman said. Mr. Moon, an adviser to Chonminyon, a coalition of 20 South Korean dissident groups, was one of seven political leaders and dissidents invited by Mr. Kim to visit Pyongyang this year for talks on ways to reunify the Korean Peninsula.

A senior South Korean prosecutor was quoted by state radio as saying that Mr. Moon would face legal action under an anti-Communist law when he returned. The law, which bans all pro-Communist activities, carries a maximum penalty of death.

U.S. Agency Found Lax on Chemicals

WASHINGTON (AP) — The government has failed to ensure safe testing of alternatives for ozone-depleting chemicals, and declined to take steps to control substitutes that are proved dangerous, congressional investigators report.

Rebuking the Environmental Protection Agency, the General Accounting Office said the agency had been too lenient with the chemical industry in the rush to find substitutes for chlorofluorocarbons. Specifically, the agency has refused to demand unpublished test results and declined to institute measures that would quickly restrict use of substitutes believed dangerous to humans or the environment, the accounting office said.

The agency has decided to rely on voluntary cooperation, a course that would allow eventual production of alternatives "by anyone in any amount and for any use, without prior notification or safety review," the recent report said.

For the Record

President Hosni Mubarak of Egypt, King Hussein of Jordan and Yasser Arafat, the chairman of the Palestine Liberation Organization, met aboard a Suez Canal motor yacht on Saturday off Ismailia Egypt. They said they expected to work out a joint policy before Mr. Mubarak and King Hussein visit Washington separately next month. *(Reuters)*

TRAVEL UPDATE

Brussels Air Controllers End Strike

BRUSSELS (AP) — Air traffic controllers have returned to their jobs here, ending a strike that caused delays for thousands of Easter holiday travelers at the Brussels airport.

They agreed Saturday to go back to work after reaching an interim agreement with the government on terms for new negotiations. Controllers are seeking salary increases and improved working conditions. More than 100 planes had been grounded since late Friday, and about as many incoming flights were diverted to other airports. Officials said airport operations would not return to normal until Monday.

Malaysian Airline System and Cathay Pacific Airways have begun their third weekly joint service between Hong Kong and Kota Kinabalu in the Malaysian state of Sabah, the Malaysian news agency Bernama announced Sunday. Flights are scheduled for Wednesday, Saturday and Sunday. *(AFP)*

This Week's Holidays

Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious holidays:

MONDAY: Andorra, Australia, Austria, Bahamas, Barbados, Belgium, Belize, Botswana, Britain, Burkina Faso, Burma, Canada, Central African Republic, Chad, Czechoslovakia, Denmark, Fiji, Finland, France, Gabon, Ghana, Gibraltar, Grenada, Guinea, Guyana, Hong Kong, Hungary, Iceland, Ireland, Italy, Ivory Coast, Jamaica, Kenya, Lebanon, Lesotho, Liechtenstein, Luxembourg, Macao, Madagascar, Malawi, Mali, Monaco, Netherlands, New Zealand, Nigeria, Norway, Papua New Guinea, Poland, Rwanda, San Marino, Senegal, Sierra Leone, South Africa, Spain, Suriname, Swaziland, Sweden, Switzerland, Tanzania, Trinidad, Uganda, Uruguay, Vatican City, West Germany, Zimbabwe.

TUESDAY: Madagascar, Vatican City.

WEDNESDAY: Central African Republic, Madagascar, Taiwan.

FRIDAY: Malta.

SATURDAY: Benin, Burma, Iran, San Marino, Uganda.

SUNDAY: Iran.

Source: Morgan Guaranty Trust Co., Reuters.

WEATHER

EUROPE

	HIGH C	HIGH F	LOW C	LOW F	
Algarve	18	64	15	59	cl
Amsterdam	15	59	3	37	fr
Athens	21	70	12	54	fr
Barcelona	20	68	7	45	fr
Belgrade	17	63	5	41	cl
Berlin	13	55	3	37	fr
Brussels	18	64	4	39	fr
Budapest	13	55	7	45	fr
Copenhagen	12	54	4	39	fr
Costa Del Sol	22	72	9	48	fr
Dublin	15	59	9	48	cl
Edinburgh	13	55	3	37	fr
Florence	22	72	4	39	fr
Frankfurt	14	57	-1	30	fr
Geneva	16	61	2	36	fr
Helsinki	4	39	1	34	r
Las Palmas	26	79	15	59	fr
Lisbon	21	70	12	54	fr
London	17	63	1	34	fr
Luxembourg	12	54	4	39	cl
Madrid	23	73	4	39	fr
Milan	23	73	5	41	fr
Moscow	7	45	2	36	sh
Munich	15	59	5	41	fr
Nice	19	66	8	46	fr
Oslo	12	54	1	34	fr
Paris	19	66	8	46	fr
Prague	12	54	0	32	cl
Reykjavik	2	36	-4	25	sn
Rome	19	66	4	39	fr
Stockholm	5	41	1	34	cl
Strasbourg	16	61	3	37	fr
Venice	21	70	7	45	fr
Vienna	16	61	7	45	fr
Warsaw	11	52	3	37	fr
Zurich	16	61	3	37	fr

MIDDLE EAST

Ankara	15	59	8	46	cl
Cairo	26	79	15	59	fr
Istanbul	13	55	7	45	fr
Jerusalem	22	72	10	50	fr
Tel Aviv	24	75	12	54	fr

OCEANIA

Auckland	—	—	—	—	na
Sydney	22	72	14	57	r

ASIA

	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	35	95	25	77	fr
Beijing	20	68	6	43	fr
Hong Kong	18	64	13	55	r
Manila	32	90	24	75	fr
New Delhi	30	86	17	63	fr
Seoul	15	59	3	37	fr
Shanghai	11	52	3	37	fr
Singapore	28	82	24	75	sh
Taipei	20	68	13	55	r
Tokyo	15	59	7	45	fr

AFRICA

Algiers	24	75	5	41	fr
Cape Town	24	75	17	63	fr
Casablanca	23	73	12	54	fr
Harare	19	66	14	61	r
Lagos	32	90	22	72	fr
Nairobi	26	79	12	54	fr
Tunis	23	73	11	52	fr

LATIN AMERICA

Buenos Aires	26	79	18	68	fr
Lima	24	75	19	66	cl
Mexico City	23	73	11	52	pc
Rio de Janeiro	30	86	24	75	fr

NORTH AMERICA

Anchorage	7	45	-1	30	pc
Atlanta	28	82	11	52	fr
Boston	14	57	4	39	fr
Chicago	19	66	9	48	fr
Denver	21	70	4	39	fr
Detroit	17	63	7	45	fr
Honolulu	30	86	23	73	pc
Houston	27	81	19	66	fr
Los Angeles	17	63	11	52	fr
Miami	30	86	19	66	fr
Minneapolis	14	61	7	45	fr
Montreal	9	48	0	32	fr
Nassau	27	81	20	68	pc
New York	18	64	8	46	fr
Phoenix	32	90	18	64	fr
San Francisco	17	63	10	50	fr
Seattle	11	52	5	41	r
Toronto	9	48	-1	30	fr
Washington	20	68	9	48	fr

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

MONDAY'S FORECAST — CHANNEL: Slight. FRANKFURT: Fair. Temp. 15 — 2 (59 — 36). LONDON: Cloudy. Temp. 16 — 7 (61 — 45). MADRID: Cloudy. Temp. 16 — 11 (61 — 52). NEW YORK: Fair. Temp. 21 — 10 (70 — 50). PARIS: Fair. Temp. 16 — 11 (61 — 52). ROME: Fair. Temp. 22 — 6 (72 — 43). TEL AVIV: Not available. BANGKOK: Foggy. Temp. 27 — 24 (81 — 75). ZURICH: Fair. Temp. 15 — 2 (59 — 36). MANILA: Cloudy. Temp. 34 — 22 (75 — 90). HONG KONG: Cloudy. Temp. 15 — 2 (59 — 36). SINGAPORE: Thunderstorms. Temp. 28 — 30 (77 — 86). SEOUL: Foggy. Temp. 3 — 14 (37 — 57). TOKYO: Rain. Temp. 7 — 14 (45 — 57).

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Legislators Brawl In Indian State

Reuters

NEW DELHI — A brawl broke out in the legislature of the southern state of Tamil Nadu, with members of rival parties trading punches and throwing files, desks and microphones at each other, Indian news agencies reported.

Jayalalitha Jayaram, once a leading lady in Indian films, fled from the assembly Saturday in tears after being hit by a stack of files. Chief Minister Muthuvel Karunanidhi, who used to write movie scripts, was unable to deliver a speech as enraged legislators flung copies of a state budget at him. The ruckus began when Ms. Jayaram interrupted Mr. Karunanidhi to insist on her constitutional rights on another matter.

AMERICAN TOPICS

Mobsters Fascinated With Film Portrayals

The underworld continues to be fascinated with how Hollywood sees it. Two New York crime families, the Genoveses and the Gambinos, have been jockeying over who would play Meyer Lansky, the late racketeer, in any film made of his life, according to The Los Angeles Times. It cited recently unsealed federal affidavits and statements by the FBI.

Captain Stuart Finck, chief of the Los Angeles police department's organized crime division, recalled instances in which real-life Mafiosi were affecting the traits and mannerisms of Marlon Brando, Al Pacino and James Caan as those actors appeared in "The Godfather."

Four years ago Antoinette Giancana, daughter of Sam Giancana, the late Chicago racketeer, blamed "Hollywood ratfinks" for doing her out of the lead role in the television version of her book, "Mafia Princess." And in 1934, John Dillinger, then Public Enemy No. 1, was gunned down by FBI agents outside the Chicago theater where he had just seen "Manhattan Melodrama," in which Clark Gable played a Dillinger-like character.

Notes About People

Each president determines which of his predecessors' portraits will hang in the the White House Cabinet Room. George Bush plans to keep three of the five that Ronald Reagan had hanging there: Jefferson, Lincoln and Eisenhower. He has moved out Calvin Coolidge and William Howard Taft and has installed Theodore Roosevelt, whom Mr. Bush has said he admires as a "take-charge kind of person" and outdoorsman. That leaves a vacant spot, which will be filled when Mr. Reagan's portrait is finished later this year.

A video tape called "Stand-Up Reagan," 40 minutes of Ronald Reagan's wit and humor, has been produced by J2 Communications of Los Angeles. Example: "They say hard work never hurt anybody but I figure, why take the chance?" Mr. Reagan took no part in producing the tape, but a spokesman for J2 said that 50 cents from the sale of each tape will go to the proposed Reagan Presidential Library.

Short Takes

When the lower house of the Indiana legislature was split evenly between Republicans and Democrats in November's election, it was decided that there would be a speaker from each party, one holding the gavel on odd-numbered days and the other on even-numbered days. But that was just the beginning. The house also has two deputy speakers, two clerks, two photographers and two switchboard supervisors. The tie, rather than paralyzing legislation, has resulted in an avalanche of bills, 450 so far this year compared with 331 in all of 1988. One of the timeliest would add one member to the 100-seat chamber.

A leading candidate for the vacant chairmanship of the National Endowment for the Arts is Barnabas McHenry, general counsel to Reader's Digest magazine. Mr. McHenry, 59, has formidable old school ties: He is a close friend of Treasury Secretary Nicholas F. Brady and he roomed for four years at Princeton University with Secretary of State James A. Baker 3d, who is one of President George Bush's closest advisers. "That was thinking ahead," said Roger L. Stevens, the first chairman of the National Endowment.

Purdue University has held, and won, the first intercollegiate Rube Goldberg machine contest in West Lafayette, Indiana. The late cartoonist became a household name by drawing hopelessly complicated contraptions to perform such simple operations as scratching backs, swatting flies or opening bottles. The Purdue contest was to see who could produce the most cumbersome pencil sharpener. The winning entry used a domino chain of toys, a ball, a ruler, a funnel, a mouse trap, a fan, a cassette deck and various other articles in taking 36 steps to get to the point.

Arthur Higbee



Carol Powers/The Associated Press

WHITE HOUSE PUPS — Before leaving Washington for an Easter weekend at Camp David, Maryland, Mrs. George Bush looked in on her dog Millie and its week-old litter of puppies.

Bush Novelty: Economic Supra-advisers

By Peter T. Kilborn
New York Times Service

WASHINGTON — In a clear departure from Ronald Reagan's approach and those of most other presidents, President George Bush has built a sizable economic policy apparatus within the White House to supplement and second-guess the policy-making work of the Treasury and other departments, and sometimes to take the initiative.

White House and other administration officials say two professors dominate the apparatus: Michael J. Boskin, chairman of the Council of Economic Advisers, and Roger B. Porter, assistant to the president for economic and domestic policy.

Also backing up Mr. Bush are people with more specialized functions, notably Richard C. Breeden, who manages banking matters like salvaging savings and loan institutions, and Lawrence B. Lindsey, an economist who toils with a personal computer doing research on issues important to the president.

The influence of these and other members of a loosely knit, largely nonideological and so far compatible team of policy experts has already shown up in most of the major economic policy positions the president has taken so far.

Administration officials report that the apparatus did more to define the president's proposals to reduce the capital gains tax and to limit the rise of the minimum wage than did any cabinet department.

It, not the Labor Department, laid the groundwork for Mr. Bush's decision to stay out of the Eastern Airlines strike. And it imposed the last-minute changes in the Treasury's proposals to overhaul the savings and loan industry and to redirect the Reagan administration's policy on the debts of developing countries.

"This is the greatest concentration of economic policy coordination within the White House we've seen," said Stuart E. Eizenstat, a lawyer who exerted considerable influence in economic affairs as President Jimmy Carter's chief domestic policy adviser — but less influence, he said, than the Bush aide who occupies his old office, Mr. Porter.

Mr. Porter, he noted, is the first of the office's occupants to have had "economic" appended to "policy" in his title. "The White House is going to be a very important actor on a wide range of economic issues," Mr. Eizenstat said.

President Dwight D. Eisenhower had a strong cabinet while also keeping economic policy support in his White House, Mr. Eizenstat added, and President Gerald R. Ford did, too. But he said no previous White House economic operation was so deeply rooted as Mr. Bush's.

Cabinet officers, especially Secretary of State James A. Baker 3d, Treasury Secretary Nicholas F. Brady and Commerce Secretary Robert A. Mosbacher, all close friends of the president, work closely with the apparatus, as does Richard G. Darman, director of the Office of Management and Budget.

But few of the people in their departments, which have been hamstrung by appointment delays, do so.

Because of the delays, the White House Economic Policy Council, a forum for thrashing out differences among the departments before proposals are submitted to the president, has met only twice.

In the Reagan administration, it would sometimes meet twice a week. Within the Bush White House, the complex debate over collaborating with Japan to build the FSX fighter is being managed not by the economic council but by the National Security Council.

The buildup of economic policy authority in the White House can be constructive, said Charles L. Schultze, a fellow at the Brookings Institution who was chairman of Mr. Carter's Council of Economic Advisers.

He said it could help prevent policies that are colored by the special interests that cabinet departments often reflect, although he and other observers acknowledge that the departments, with their large staffs, do a better job of refining policy proposals.

Administration officials say Mr. Bush has infused the White House with such expertise in part because he wants to participate personally in forming policy and therefore wants strong, internal support.

The White House policy apparatus, Mr. Boskin said, "means that President Bush will make the final policy decisions with inputs from a variety of sources."

The concentration of economic policy-making power in the White House also reflects the ascendancy of economic issues to the top of the administration agenda.

Such issues, like the budget deficit, relations with Japan and Europe, the savings and loans, and the cleanup of nuclear weapons plants, dwarf others in terms of expense.

Economic considerations intrude upon other issues, like U.S. relations with Latin America and the Soviet Union.

But power is also gravitating to the White House by default as well as by design. Relatively few assistant secretaries and deputy assistant secretaries of the cabinet departments are yet in place, and these are the people who usually take charge of developing policy proposals for the White House.

Chips Are Down for Bingo in Tennessee

By Ronald Smothers
New York Times Service

NASHVILLE, Tennessee — Bingo is dead, the future of horse racing is at best dismal and the outlook for raffles is questionable. And thereby hangs a tale.

It all began with an undercover investigation of bingo abuses that accidentally led to an indictment against a former state bingo official for trying to buy a legislator's vote on a horse racing bill.

Then the state Supreme Court, impatient with bingo abuses, ruled that allowing the game at all violated the Tennessee Constitution.

This sent bingo players scurrying from the schools and church basements that had been their weekly haunts and onto tour buses headed for games across the state line.

In the process of invalidating bingo, the court killed the law that also sanctioned raffles, and suddenly the fund-raising efforts of scores of legitimate charitable and nonprofit groups became probable also-rans.

In this region, where fundamentalist views hold great influence and the letter of the law is often at war with its spirit, it is not uncommon that the heinous and harmless get caught in the same net.

But few could anticipate the conjunction of events that has scooped into one dispute Catholic Charities of Tennessee, several Jewish congregations, Little League teams and local symphony orchestras — all of which raise money through bingo and raffles — and official corruption, illegal commercial bingo operations and efforts to legalize horse racing in the state.

"Some people got added fuel to their religious zeal to save us all from ourselves with the recent events," said state Senator Steve Cohen, a Memphis Democrat who is fighting bills aimed at outlawing horse racing in the state as well as sponsoring measures for a constitutional convention to repeal the prohibition against bingo.

"If the legislature succumbs to the pressure and kills what are basically recreational things and legitimate charitable operations," he said "they are going to have people throwing hard matzo balls, rosary beads and cellos at them when they go back to their districts."

> **'Some people got added fuel to their religious zeal to save us all from ourselves with the recent events.'**
>
> **State Senator Steve Cohen**

It all began Jan. 26 when W.D. (Donnie) Walker, a lobbyist for some bingo operators and formerly the state's top bingo regulator, was indicted and pleaded guilty to federal charges of offering a legislator a $10,000 bribe to support a 1987 bill legalizing horse racing in localities where voters approved it.

Mr. Walker told investigators that the money had been provided by Charles McVean, a flamboyant Memphis commodities broker who had hired him as a lobbyist and was promoting what could have been the state's first race track and pari-mutuel betting operation.

Mr. McVean, while admitting that he hired Mr. Walker as a lobbyist, denies any role in the bribe attempt. But in February the Tennessee Racing Commission rejected Mr. McVean's application for a pari-mutuel track in Memphis.

Mr. Walker is cooperating with U.S. and state investigators in a broadened investigation of bingo, horse racing and misconduct by government officials, said Robert Washko, an assistant U.S. attorney in Nashville.

The next blow came March 1, when the court struck down laws regulating bingo, a $31 million business in Tennessee, saying they were an effort to get around a ban on lotteries in the state constitution.

The laws, adopted over the years in attempts to provide for legitimate charitable lotteries, included provisions that allowed registered charitable groups to run raffles.

Since the ruling, the state has withdrawn the licenses of 197 organizations authorized to run bingo games and notified 750 groups running raffles that they, too, may be violating the constitution.

Many bingo operations have now moved to bordering states, although officials in Mississippi have closed some that they say do not represent bona fide charities as required by that state's law.

Aides Resist Thornburg Abortion Stand

By Michael Wines
New York Times Service

WASHINGTON — In an unusual challenge to Attorney General Dick Thornburgh, career lawyers at the Justice Department are protesting the department's efforts to overturn the 1973 Supreme Court decision that legalized abortion.

About 50 lawyers were said to have signed a petition protesting the Bush administration's recent request that the court use an abortion case from Missouri to reverse the Roe vs. Wade decision of 1973.

In November, Mr. Thornburgh personally approved the decision to ask the court to consider reversing the Roe decision, the solicitor general at the time, Charles Fried, said in an interview last month. Mr. Fried has since left the Justice Department.

All the lawyers who signed the petition are career employees, not political appointees.

President George Bush, like Ronald Reagan before him, campaigned on a promise to try to get Roe reversed.

The petition is signed by men and women. It criticizes the department for trying to overturn Roe by seeking to intervene in Webster vs. Reproductive Health Services, a Missouri abortion case that is now before the Supreme Court. The petition argues that the government has no compelling legal reason to become involved.

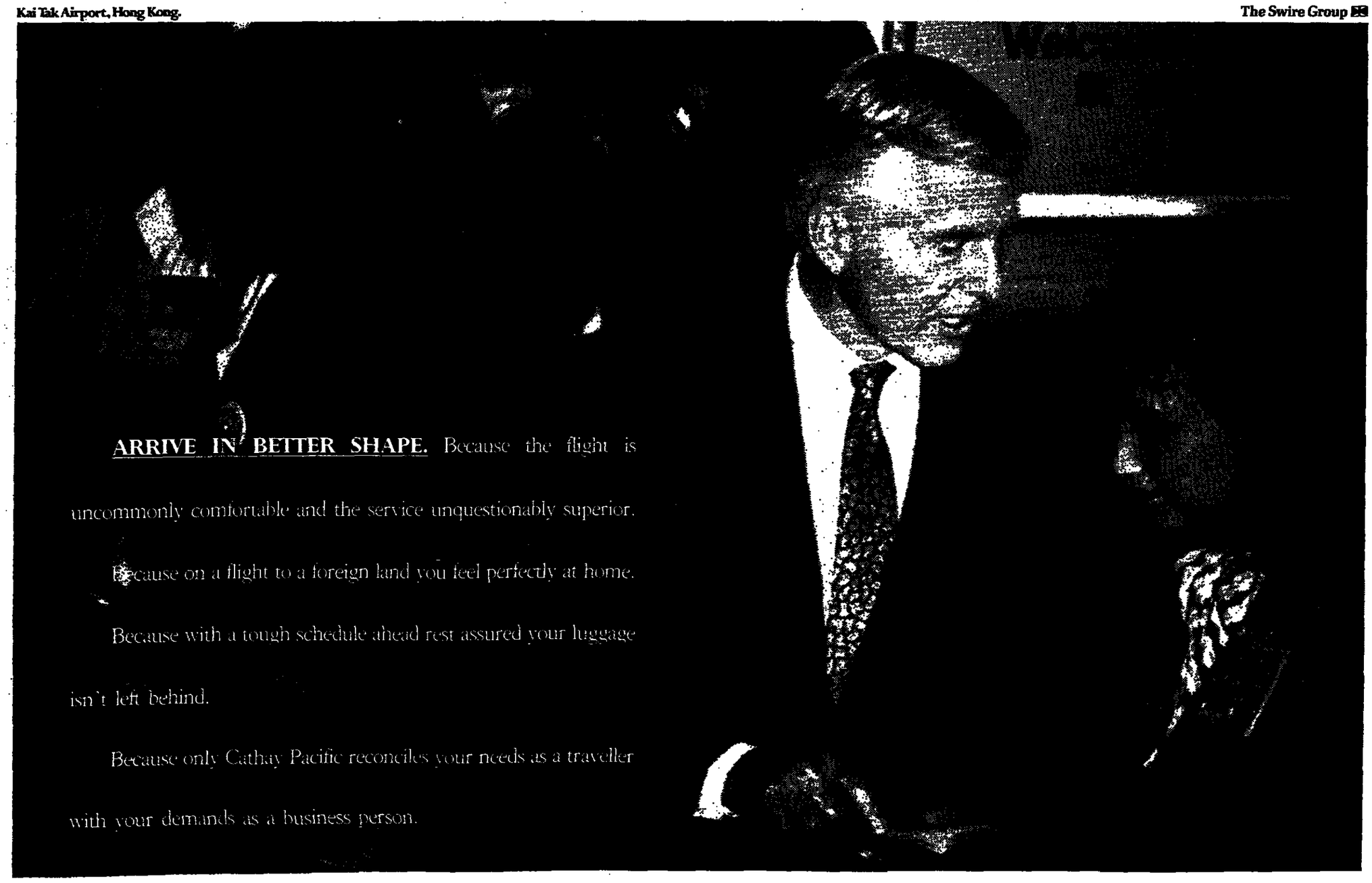
"We believe that every woman has the right to make her own decision about whether or not to continue her pregnancy, in accordance with the guidelines set forth in Roe vs. Wade," the two-paragraph petition states. "We oppose any government interference with this basic right."

A lawyer who has signed the petition said it reflected the employees' belief "that the Justice Department had departed from its traditional impartial commitment to the integrity of the American legal system and has instead started to play party politics."

In reading the department's legal brief in the Missouri case, the lawyer said, "it was difficult for us to discover any motive other than that they just wanted to identify the department with the political agenda of the far right."

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Latin Debts, and Reforms

Debt reduction alone can't preserve the stability of the new democratic governments in Latin America. The rich countries, led by the United States, have a responsibility to provide financial help. But the Latins have an equal responsibility to help themselves.

The central threat to democracy in Latin America lies far deeper than the debts. It is the grossly unfair distribution of income in most of those countries and the traditions of political favoritism and patronage that perpetuate it. They have created great concentrations of wealth at the top of the income ladder, while poverty increases at the bottom. That's why the United States, and all the creditors, are insisting on fundamental economic reforms as a condition of help on the debts.

Mexico has carried out reform on a grand scale, to raise efficiency and promote faster growth. The Mexicans have demonstrated that it can be done. But the other Latin countries so far have done less or, in several instances, nothing.

In some of these countries, much of the debt — or, as in Venezuela and Argentina, most of it — was incurred to finance capital flight. South American governments borrowed dollars and pounds that were bought by their wealthy citizens who moved the money out of their countries to New York and London. These are people with little interest in faster economic growth in their own countries, particularly if the necessary reforms jeopardize the political concessions and franchises on which their wealth depends. As lenders reduce old debts and make further loans — and they are going to have to do both — they are entitled to assurances that new money won't similarly end up in private bank accounts in the United States and Europe.

In most of the Latin countries, tax collection is weak. One result is large deficits, resulting in roaring inflation rates that periodically destabilize their politics. One way to reduce deficits is to raise taxes; another is to cut the subsidies for basic necessities. Venezuela, running out of money this winter, had that unhappy choice forced upon it — and cut the subsidy for a semi-necessity, gasoline. In the United States it is conventional to blame the subsequent riots on Venezuela's debts. That's not entirely wrong, but it's hardly the whole story. It is also relevant to ask what happened to the $35 billion that Venezuela borrowed, and why the burden of repayment does not fall more heavily on the people who profited from it rather than the people who buy gasoline.

The Latin American economies have grown slowly during the past century, in comparison with those in North America, Europe and Japan. The reasons for the disparity have a lot to do with the Latin countries' social and political structure. The debts are now increasing the strains in these countries. From the beginning of the debt crisis, the World Bank, the International Monetary Fund, the commercial banks and the U.S. government have all tried to insist on structural reforms as the necessary condition for international help. That has set off fierce struggles, as the beneficiaries of the old system defend their privileged positions.

Some Americans think that it's cruel for outsiders to put conditions on debt reduction for countries in which there is great poverty. Those conditions are usually described as austerity programs. In fact, they attack not only overspending but protectionism and the tight little arrangements between politicians and certain favored businessmen that impede growth and shut out those who lack connections. The best hope for Latin America's democracies is the kind of reform on which the creditors are insisting.

— THE WASHINGTON POST.

Voting on Lenin's Legacy

The election Sunday in the Soviet Union broke with a 70-year tradition that might be called shamocracy. In all those years, the forms of democratic government were travestied by uncontested elections and make-believe parliaments. The reality has been one-party rule. As cynics put it, the very name U.S.S.R. comprised four lies: It was neither a union, a republic or socialist, and its soviets, or local councils, were powerless.

Some of that changed Sunday. Soviet voters were to elect 1,500 members of a new Congress of People's Deputies. An additional 750 seats are to be filled by various organizations, ranging from the Communist Party, with 100 seats, to the Society of Philatelists. But the elections fall short of Mikhail Gorbachev's call for truly contested elections.

The obstacle to this goal has been the Communist Party. Mr. Gorbachev proposed, but the party disposed. There was no contest in 384 of 1,500 electoral districts and elsewhere reformers were kept off ballots. Even so, an irrepressible ferment is evident. Wonderfully, candidates in all 27 Moscow districts engaged in television debates, once unthinkable. Brash questions like "How big is your apartment?" were served up by a spunky moderator, who picked questions from viewers.

Some specific cases are particularly heartening. The Soviet Academy of Science failed to include its most renowned member, Andrei Sakharov, in its 20-seat allotment. An uproar ensued and dissenting scientists forced a new vote. Another symbol of the new assertiveness is Boris Yeltsin, the former Moscow party chief. He has sought vindication in a clamorous campaign against the manager of the factory that makes ZIL limousines for the elite. Mr. Yeltsin made the new system itself an issue.

An interesting, less-noticed contest occurred in Yaroslavl, 250 kilometers northeast of Moscow. Lieutenant Colonel Viktor Podziruk called for ending the student draft and urged an all-volunteer professional army. His opponent, General Boris Snetkov, backed by the party, campaigned to keep things as they are.

It's not clear whether these cases were window dressing or surer indicators of what might be. What is certain is that Sunday's vote reopened an argument dating to 1918, when triumphant Bolsheviks abolished an elected Constituent Assembly.

According to Trotsky, this had to be done because the "mechanism of democratic institutions" could not keep pace with rapid change. The German revolutionary, Rosa Luxemburg, responded in dismay: "Experience demonstrates quite the contrary, namely that the living fluid of the popular mood continuously flows around representative bodies, penetrates them, guides them."

Lenin dismissed this, with disastrous results. Now, reformers and party apparatchiks in the Soviet Union may learn from, or repeat, Lenin's error.

— THE NEW YORK TIMES.

Bush's Contra Face-Saver

Everybody is heralding a bipartisan breakthrough in the United States, but the fact is that the new executive-congressional accord on Nicaragua mainly confirms the victory the Democratic Congress won a year ago in cutting off military aid to the contras. President Reagan could not accept it, but President Bush, less encumbered politically and more willing to move on, could. He has made a virtue of necessity, removing the issue from American political contention by agreeing to pursue democracy, regional stability and the cutting of Soviet-bloc military ties in the preferred democratic and Central American way: without force. More as a face-saver for the White House than anything else, it seems, Congress allows the contras to be kept alive with humanitarian aid in Honduran exile. But their return to military duty is barred and — in language it pained the president to yield — the aid can be used to "relocate" or "repatriate" them as well.

The contras had fought their way to incipient political recognition by the Sandinistas, who, relieved of military pressure, took it back. Now the Central Americans, wielding the largely unacknowledged lever of the American economic embargo, will see if a struggling Managua makes good on its latest promise to its neighbors on Feb. 15 to "develop a process of democratization and national reconciliation." This process is meant to culminate in elections by next February to local and national office in Nicaragua and to a new Central American parliament. How much democratic space the Sandinistas will permit their political rivals, and how much real power the Sandinistas, who have been well described as a party with an army, might cede them if they lost the elections remain, of course, unknown.

The truly new part of the new American policy lies beyond its aura of togetherness. President Bush is putting a huge public emphasis on inducing Moscow to use the regional leverage afforded by its subsidies and arms supplies to Cuba, Nicaragua and the Salvadoran guerrillas. Arguing that the Kremlin has "no legitimate security interests" in the region, which is true, he declares that Moscow's and Havana's "continued aid and support of violence and subversion" directly violate the Arias peace plan, also true. Mr. Gorbachev is due in Havana in the next few days, and Mr. Bush challenges him to start applying his vaunted "new political thinking" there, suggesting it will affect Soviet-American relations overall. Mr. Bush may not have a strong hand. He does have a good case.

— THE WASHINGTON POST.

Other Comment

South Africa's Right-Wingers

We see the report [on proposals for South African constitutional reforms] as having very little impact on entrenched right-wingers whose opposition to change of any sort has always been the main obstacle to peaceful transition in South Africa.

Such people will, in any case, dismiss the report. After all, haven't South Africa's lawyers always been in the forefront of calls for change? Nothing will ever persuade such people that the top legal brains who drew up the report are anything but a bunch of milk-sop liberals. They will give no thought to the fact that the lawyers see apartheid in action in the courts and are sickened at the magnitude of the suffering it doles out in the name of justice.

— The Herald (Harare, Zimbabwe).

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OPINION

The Saving of the U.S. Military: Reservists

By John Lehman

NEW YORK — The new U.S. secretary of defense, Dick Cheney, has hardly settled into his seat and already the civilian and uniformed sachems of the military tribe are leaping about him with their hair on fire, urging immediate decisions. He should refuse — until he has made his most important choice.

And that choice is this: Should the United States accept a military of roughly the same proportions as today's, but drastically compromised in effectiveness by cuts in operations, maintenance, training and modernization? Or, should it create a fundamentally different military establishment that has fewer but more effective active forces and greatly expanded reserves, which could be quickly mobilized? The second alternative won't appear in the bureaucrats' options papers, but it's the only logical choice.

Two facts argue for a new approach. First, the immediate Soviet threat is much diminished. Mikhail Gorbachev's realism, Soviet economic decline, ethnic strife and the very success of the Reagan military buildup have turned the Soviets away from an unwinnable arms race. Is it tactical retreat or strategic change? We don't yet know. For the foreseeable future, however, the Soviets will invade neither the oil producers of the Gulf nor the allies of NATO.

Whatever the reality, Western perception of the Soviet threat, especially in Europe, has dissipated. That leads to the second reality, which is the certainty of deep cuts below current Pentagon plans.

If the Bush administration chooses to continue down the road of orthodoxy — the only road the bureaucracy will present as a choice — then the peacetime collapse of the U.S. military in the '70s, or even the '30s, will be repeated. In the arms industries, competition will disappear, economies of scale will be lost and unit costs will explode. Morale in the armed forces will collapse. A few big-ticket weapons will be canceled, but herds of cripples will be continued. Moreover, since land troops outnumber seamen by 4 to 1, the sea services will suffer disproportionately.

The alternative, which will horrify the 90,000 defense bureaucrats, is to shift perhaps a third of the structure from full-time regulars to the ready reserve. By my calculations, this plan would cut overall military costs by 10 to 15 percent, or $30 billion to $45 billion. The only loss of capability would be the need for additional weeks or even months to mobilize fully for all-out war.

It's not hard to see where the savings — as much as 40 percent for each unit transferred from active to reserve status — would come from. Active soldiers are paid between $1,000 and $1,500 a month; reservists, about $100.

Just as important, active personnel pile up retirement and family medical benefits that are paid out of the military budget; reserves have far lower retirement benefits, no family medical coverage and have medical coverage for themselves only during the two to three weeks a year that they're on active duty. The military also would save on the enormous expense of maintaining housing, recreational facilities, commissaries, etc., worldwide.

How might U.S. forces be restructured? There now are 18 active and 10 reserve Army divisions (five active and two reserve divisions were added after 1975 to defend the Gulf). Where could such an enormous active force possibly be needed without mobilizing the reserves? The ratio should be 10 regular and 18 reserve divisions.

The Air Force has roughly two-thirds of its wings active and one-third in reserve (with the reserves often beating the regulars in bombing and fighter competitions). It should be shifted to half and half. When could 36 wings, each with 70 fighters, possibly be needed without mobilizing the reserves?

The 600-ship Navy, currently planned for 550 active and 50 reserve ships, should instead consist of 450 active and 150 reserve ships. In the event of conflict, all of 250 frigates, destroyers and cruisers would be needed for antiair and antisubmarine warfare. But all do not need to be deployed abroad in peacetime. They can train better at home with half of their crew made up of reservists, at half the operating costs.

The Marines currently have three active divisions and one in reserve. The proper ratio is 2 and 2. The active corps today is the size of the entire Army in 1941. (Today's Army is four times as big as 1941's).

The career brass of the regular forces would undoubtedly raise fierce cries against this plan. They would do studies "proving" that it would require precipitous withdrawal from Europe, South Korea and the Gulf. They would say that the United States doesn't fill existing reserve billets today and could not draw recruits to fill expanded needs.

In fact, they would be right — if the reserves were to continue to be operated as they are today. Instead, the United States should adopt the European style. Drop the wasted weekends reading comics in armories. Train reserves for several weeks a year on the most modern equipment at the best training ranges. About half of the manning for these new, ready reserves should be regular, active-duty personnel. Many Soviet units are maintained in such a cadre status, but the Pentagon counts those as active. If that pleases the U.S. bureaucracy, the United States could do the same.

To fill the expanded reserves, reservists must be paid more, especially at the lower ranks. Even if current pay is doubled, the average cost of a reserve soldier would still be about one-eighth that of a regular. Since the costs of active manpower now eat up about half of the military budget, the cuts that are almost certainly coming could easily be absorbed without reducing forces or falling behind in military technology — if this path is chosen. The United States would not have to withdraw forces from Europe or South Korea, and the Navy could still keep its battle groups forward.

The tradition of the United States is the citizen soldier and sailor, not the large, professional standing force. American privateers captured nearly 100 times more British ships in the War of Independence than the Continental Navy, and the ratio of reservists to regulars in World War II was about 70 to 1. A virtue should be made of budget necessity and global relaxation, and the military shifted back toward that tradition.

The writer, who was secretary of the navy from 1981 to 1987, is a managing director of PaineWebber Inc. He contributed this comment to The New York Times.

ICBMs: Flogging The Old Horses

By Fred C. Iklé

WASHINGTON — Once again, Congress is trying to make the Pentagon buy weapons the United States doesn't need.

In an effort to satisfy congressional demands for a new land-based missile, the Air Force is proposing to remove 50 existing 10-warhead MX missiles from their silos and put them on rail cars, to be dispersed during crises or in wartime. In addition, to humor congressional Democrats, the Air Force has promised to deploy 300 smaller, Midgetman missiles that would be moved about on trucks. But these new missiles would have to be developed and built, at great expense.

In a time of budget stringency, is another new, expensive ICBM needed? As one who has fought fiercely for strong strategic forces, I believe we can make do with just the MX missiles on rail cars.

Much of this missile debate is reminiscent of the debate over the horse cavalry.

In March 1940, the general in charge of the horse cavalry argued vigorously before Congress for his equestrian force. He explained that, together with the infantry and the field artillery, the horse cavalry was the third "member" of the "ground combat team." Had he spoken modern Pentagonese, he would have called his horse cavalry the third "leg" of the strategic "triad."

The general's admiration for the horse's military value was unshaken by the defeat of the Polish cavalry units in 1939. "Had Poland's cavalry possessed modern armament in every respect," he testified, "and been united in one big cavalry command with adequate mechanized forces included, and supported by adequate aviation, the German light and mechanized forces might have been defeated."

The general had a point. Several powerful forces combined can make up for the collapse of an obsolete force, provided the obsolete force has neither absorbed too much of the budget nor imposed a flawed strategy. In fact, few instruments of war are either all-decisive or useless. Even today, the horse cavalry is still a powerful deterrent — for riot control by municipal police forces.

And the ICBM is still a useful element of U.S. strategic forces — for certain contingencies. In the event of a conventional war in Europe, for example, a few survivable ICBMs, given their reliability and precision, could help deter the Soviets from using nuclear weapons against NATO forces.

The horse cavalry lost its role in warfare for two reasons. First, the machine gun made the poor beasts exceedingly vulnerable. Second, tanks and armored vehicles provided more effective means for land combat. Analogous reasons explain the declining role of the missiles. First, the growing accuracy of Soviet missiles makes U.S. ICBMs increasingly vulnerable. Second, improved U.S. submarine-based missiles and advanced bombers provide more flexible and survivable offensive forces.

Why, then, the continued interest in resuscitating the missiles? It is argued that they are needed to hit a great many military targets promptly. This point was valid decades ago, when the large ICBM force could have disarmed Soviet missiles that required hours to be fueled. Today, however, Soviet missiles can be launched quickly and are being made mobile.

Some argue that the United States should build new ICBMs because the Soviets keep building them. Yet, it is now widely agreed that instead of imitating Soviet forces the United States should instead focus its effort where it has a competitive advantage.

The "triad" is the last refuge of those who now want to spend billions on a new ICBM. It has been said for 30 years that the U.S. deterrent must be composed of three "legs:" bombers, submarine-based ballistic missiles and ICBM's. But what range of contingencies are each of these legs meant to address?

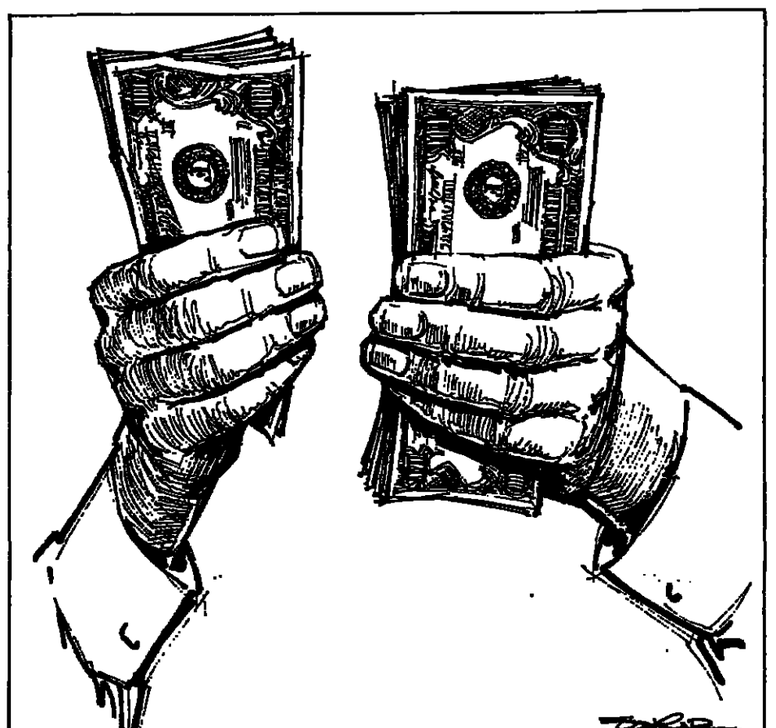
The new stealth bomber, for example, can serve not only as part of the deterrent against the apocalyptic attack but, equipped with conventional arms, also can be useful against the kind of aggression that had to be coped with during the last 40 years. To carry out the 1986 raid against Libya, a few stealth bombers would have sufficed — a capability that in the future could reduce the need for costly aircraft carriers and overseas bases. And while the ICBM cannot affect the military outcome of a conventional war in Europe, the stealth bomber with conventional weapons could.

Les Aspin, chairman of the House Armed Services Committee, complained that the Reagan administration devoted only 16 percent of its spending on strategic forces to land-based missiles, compared with 60 percent on bombers. But there's no reason why each element of the U.S. strategic deterrent should get an equal share of the budget.

That deterrent is not like a tripod that rests safely on three equal legs, but tips over when one leg is too short. An inverted pyramid is a more apt metaphor. The tip of this pyramid is the strategic command and control system. Knock it out and the pyramid collapses. Strategic command and control systems have become dangerously vulnerable in the 1970s. The Reagan administration rightly made this an area for priority spending. More needs to be done.

In short, for the implausible risk of a sudden, all-out nuclear attack in peacetime, other defense programs are more important than a new ICBM. And for the more plausible crises and wars, the new missiles would be useless. If the United States were richer, it would be nice to have new missiles, and several regiments of horse cavalry.

The writer, who was undersecretary of defense for policy from 1981 to 1987, is affiliated with the Center for Strategic and International Studies. He contributed this comment to The New York Times.



The Pentagon Papers

A Far Better Day Has Dawned for Battered Uganda

By Jonathan Power

JINJA, Uganda — Up early to avoid the vertical sun, I did my morning jog around the back roads of Jinja, the old cotton center of the country laid bare by 15 years of murderous civil war. There was a dirt-covered sign pointing to a rutted road: "To the Source of the Nile."

I cut through the long grass and the sweet smell of jacaranda and frangipani blossoms, passed the long-abandoned Mango Café and Restaurant, and arrived at a sharp cleft in the hill. There, nestling below, the headwaters of the Nile burst into sight. No wonder, I thought, struck with awe, that Winston Churchill called Uganda the "pearl of Africa, a fairy-tale land."

Breathtakingly unspoiled, the source of the Nile must be Africa's most delectable spot, preserved from the trampling of tourists by the successive horrors of Idi Amin's carnage, his toppling by an invasion force of Tanzanian troops and Ugandan exiles, followed by the return to power of Milton Obote, independent Uganda's first head of state, and his even more vicious rule. Finally, four years ago, there was Mr. Obote's overthrow and, shortly after, the triumph of the guerrillas led by Yoweri Museveni.

Now the worst of the fighting seems over, apart from some holdouts of pro-Obote soldiers and a Christian-voodoo cult in the north. Mr. Museveni has swept away most of the military indiscipline, brutality, corruption and bad management of his notorious predecessors. People are smiling and laughing again. The random machine-gun fire of soldiers and thugs that kept people at home behind locked doors is seldom heard these days. Indeed, if Uganda can start to offer its unsullied charms to foreigners, tourism could become part of its economic salvation.

After years when the economy nosedived and everything literally fell to pieces there is a sense of nation-building once again. The roads are being repaved, power lines restored, the overgrown bush cleared and replanted, children are being inoculated, drugs shipped to village health clinics, sleeping sickness brought under control after a war-induced epidemic and the hotels renovated to attract both the businessman and the tourist.

The Nile Mansions hotel in Kampala, which was requisitioned by Mr. Obote's secret police, is now sparklingly hospitable, refurbished with élan by the Italians. Yet a visitor to Suite 305 can still recall the images of the blood-stained carpets and walls of what was nothing less than a torture chamber. Hotel staff members talk of the hundreds of people who were taken there, the screams they could hear at night and the trucks that would come by for the bodies.

Out in the villages, there are trestle tables piled with skulls, silent witnesses to past atrocities. It is estimated that almost 300,000 civilians died — one in every 40 Ugandans — killed by Mr. Amin's and Mr. Obote's armies.

Under Mr. Museveni's regime, there have been summary executions, the indefinite holding of suspects without trial and well-substantiated reports of his troops using brutality in the north. But the soldiers who used to pillage, kill and rape at will are now, for the most part, disciplined and polite. Summary executions have been reserved mostly for soldiers who kicked over the traces. Human rights are taken seriously, and there is an independent group of activists who get Mr. Museveni's attention as well as coverage in the local press.

Uganda is starting at the bottom again. Continuous war left nothing in the national treasury and, even two years into economic recovery, a doctor earns only $17 a month, a soldier $3.

But the aid agencies are pouring in money and expertise. The World Bank is funding roads, the Danes restoring flour mills, the Yugoslavs and Italians hotels, the British health services and the Americans and the Chinese agriculture.

Mr. Museveni came to power as a socialist who seemed to think that the country's economic problems could be solved by printing money. But he is a quick learner and now, with the tutelage of an experienced group of orthodox economic advisors, he is implementing a rigorous capitalist-oriented adjustment program under the auspices of the World Bank and the International Monetary Fund.

For the first time in almost a generation the economy has started to grow, last year by 5 percent. This year it should do even better as infrastructure and communications are improved, as sugar factories are repaired and trained manpower is attracted back to run the derelict tea estates — not least some of the Asians expelled by Idi Amin. Moreover, if the government would allow coffee prices to rise for the peasant producers, production would surge. Coffee already accounts for more than 95 percent of export revenues.

A doctor showing me around one of his crumbling rural health clinics said sadly, "It's easier to destroy than build." But in Uganda there is life after death. A country that most observers of Africa had written off has a future.

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Revolutions: Two Signs of 'The Times'

By Flora Lewis

BEYNAC, France — The air is clean here in the rural southwest, though not as yet gentled by spring, which is coming late. The Dordogne flows placidly, no longer a busy commercial artery now that all the roads are good.

Medieval chateaux with battlements still stand somber guard on many hillsides, but now and then the sky is set roaring by jet fighters practicing from the big air base at Toulouse.

Change comes here, too, creeping, jolting, bulldozing, sneaking into things people think and talk about until they are suddenly startled into noticing. It always seems to come from outside, on its own, a fad, a movement, a notion sprung spontaneously by "the times" in the midst of the unsuspecting familiar.

Plans were made for years for this summer's celebration of the French Revolution's bicentennial. Meant to be a triumphant national holiday, a festival to honor heroism, vision, allegiance, noble aspiration, it isn't turning out that way. The timing is wrong.

The idea of revolution isn't fashionable now. The nasty underside commands attention. There has been a spate of books examining the terror, the devastation, questioning the reasons for what happened and why things went wrong. The revolution is no longer taken for granted as an unquestionable national achievement with inevitable human cost.

There is a striking similarity to the mood of revision going on in the Soviet Union, though of course on a much lower key here, emptied of passion by the distance of the past.

The Russians haven't got anywhere near as far. They are roiled by urgency, excitement and undissipated fear. But they too are beginning to ask whether the trouble didn't start before Stalin, even before Lenin, in the messianism and violence that the revolution justified, or was it the violence that justified the revolution?

In Soviet society, it is the die-hards, the entrenched and the willfully nostalgic who denounce blasphemy against established dogma. They rail at what they call exaggeration and failure to give credit for monumental tasks.

Here it is the wits and satirists who offer mock tears at desecration of revolutionary romance. Is that a foretaste, one wonders, of future Soviet voices? How long will it take? Until Moscow's bicentennial? But everything goes so much faster now.

The nation is at the heart of it all, but the meaning of nationhood is wobbling, insistent and demanding in some ways but pinched and inadequate when it comes to the prideful assertion of sovereignty. Scarcely anyone still accepts that governments can treat their people as they choose.

"Interference in sovereign national affairs" is an unacceptable rebuttal to criticism for violation of human rights, itself an old phrase that the French Revolution brought to prominence but which is only beginning to be brought to international respect.

The once rival powers of Europe are arguing about establishment of a single central bank and a common currency, the most compelling everyday symbol of sovereignty. They won't agree soon — it was some years after independence that the Bank of the United States was established — but the direction is becoming inescapable.

The magnetism of the moderate degree of union they are now reaching for is becoming irresistible, to their unaffiliated neighbors and to Eastern Europe stirring in its bonds. Once it was only armies that could create such agglomerations, and they couldn't make them last.

The environment is being recognized as a global issue. States proposed, at a ground-breaking conference in The Hague this month, to submit voluntarily to international policing to make sure their citizens comply with agreed rules.

These are profound shifts in the perceptions of the world, coming unevenly in spasmodic bursts, but with a momentum reaching the stage of destiny. How do they start? Looking back, people can be identified.

They were on the fringe, dissidents who stood in defiance of whole societies, noisy but lonely protesters who were tiresome with their crankish litanies for a single, seemingly marginal cause. It was tempting to brush them aside. They weren't in the mainstream.

But there were always individuals who raised the irritating questions. Somebody started the avalanche, though these people may have disappeared, unknown. The voice in the wilderness finally does matter. It is wise to listen, without smug assurance of being in tune with the chorus, for the notes that foretell coming "times."

The New York Times.

100, 75 AND 50 YEARS AGO

1889: King Too Ill to Rule

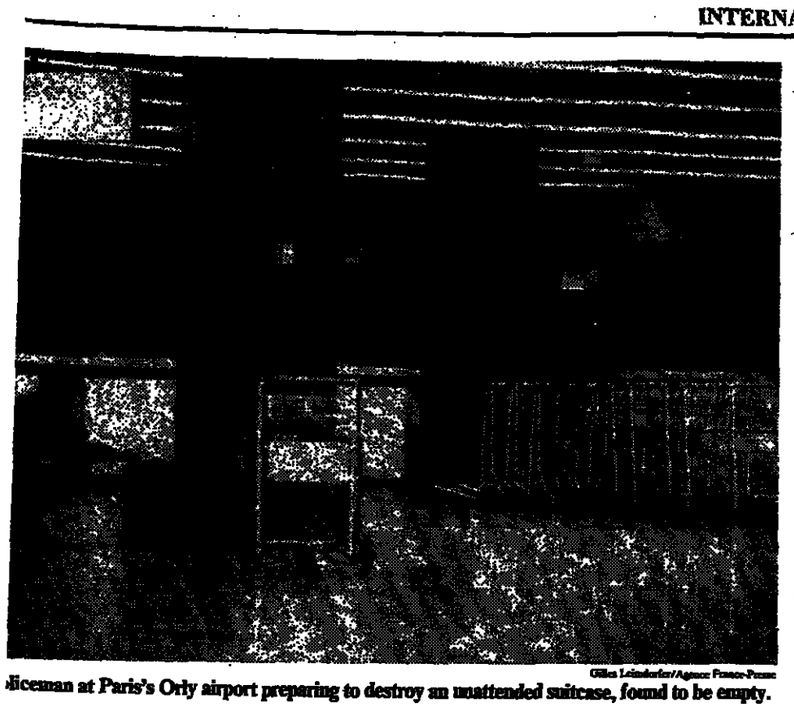
THE HAGUE — At a Cabinet Council held yesterday [March 25] it was decided that the King of Holland was no longer capable of governing. There is little change in His Majesty's condition, except that it is gradually becoming more critical. According to the Constitution, the Queen would become Regent in case of the death of the King during the minority of the Princess Royal. The Council of State will determine on the course to be followed.

1914: U.S. as Protector?

WASHINGTON — Secretary of State Bryan will go before the Senate Committee on Foreign Relations to urge the ratification of a treaty whose clear intent is to convert Nicaragua into a protectorate of the United States. The Nicaraguan government that has negotiated this treaty is known politically as "conservative" in contradistinction to the "liberals," who, it is generally asserted, are in a large majority. At its head is Adolfo Diaz, who attained his power through a U.S.-backed revolution and whose retention of power has been made possible only by the presence of American marines stationed at the capital and acting as a bodyguard for the President.

1939: Soviet Sect Thrives

BRILLIANT, British Columbia — Peter Verigin today [March 26] arrived here from Soviet Russia to head the strange religious sect known as the Doukhobors, which emigrated to Canada forty years ago, now numbers 15,000 members, has assets of $20,000,000, and has become notorious for parading in the nude when angered by the authorities. The Doukhobors eat no meat, and ban the use of tobacco and wine. They object to taxes and schools. The sect was started in Russia 200 years ago. Its members were first helped to come to Canada by Count Leo Tolstoy, the Russian writer, who donated the royalties from his novel "The Resurrection" to them.



Gilles Leimdorfer/Agence France-Presse

...liceman at Paris's Orly airport preparing to destroy an unattended suitcase, found to be empty.

...BM Caution Against U.S. Airlines ...s Taken Seriously by U.K. Industry

The Associated Press

...ONDON — IBM's decision to ...se employees to stay off U.S. ...nes because of a hijacking ...ing will be examined carefully ...other companies, the head of ...im's largest business organiza... said.

...ternational Business Machines ...p. said Friday it had notified ...loyees to avoid traveling on ... air carriers from Europe and Middle East until the end of ...il because the U.S. Federal Avi... Administration had warned possible hijacking in Europe.

When IBM decides there is ...ething to be concerned about, ...r companies will look at it very ...fully," John Banham, director-...eral of the Confederation of ...ish Industry, said Saturday. ...e confederation represents ...,000 businesses.

IBM, based in Armonk, New ...rk, employs nearly 164,000 peo... outside the United States.

Michael Mates, chairman of the House of Commons select committee on defense and a member of the governing Conservative Party, said the IBM decision could have a worldwide "snowball effect."

Mr. Mates said that the IBM decision made sense in light of the fact that the hijacking warning had been made public and the company might have been open to legal action in the United States if it had not taken such precautions.

News of the warning was reported in the London newspaper Daily Express. The U.S. aviation agency has confirmed that it had issued a security bulletin to airports and carriers on March 16 about "the possibility of a hijacking of a U.S. airliner in Western Europe."

At British airports, travelers faced delays of up to four hours because of security checks and air traffic restrictions, although many flights were taking off less than an hour behind schedule.

■ Closing In on Bombers

According to a report in The Sunday Times of London, the United States has determined that a radical Palestinian group blew up Pan American World Airways Flight 103 over Scotland on Dec. 21 and knows the identities and whereabouts of the bombers.

The London newspaper said plans were being made to capture the men and bring them to trial in the United States. It quoted unidentified U.S. intelligence sources as saying the Popular Front for the Liberation of Palestine-General Command, led by Ahmed Jebril, was behind the bombing.

The U.S. national security adviser, Brent Scowcroft, denied Sunday that the United States had pinpointed the group that blew up the jet. "So far as I know, we are not that far along," Reuters quoted Mr. Scowcroft as saying in New York.

The Palestinian group has consistently denied any connection with the bombing.

...S. Customs Uses Informers on Employees

Washington Post Service

...WASHINGTON — The U.S. ...stoms Service, concerned about ...g-related corruption and other ...ernal security threats, has estab...ed a network of informers to ...tch employees.

Over the past 18 months, the ...ency's internal affairs office has ...cruited about 40 employees, ...lled "field associates," to work in ...ices around the United States ...d to report on suspicious activities by colleagues, agency officials said.

"We ask them to keep their eyes and ears open for any wrongdoing," said William F. Green, assistant commissioner for internal affairs. "If we go out to an office and start asking people who's using drugs, they're not going to tell us," he said. "Everybody would freeze up. But a field associate can go there and start nosing around and find out what's going on."

The informer network is the latest move by the U.S. Customs Service to guard against corruption and other perceived threats to the integrity of the agency.

In the past two and a half years, internal affairs investigations have led to the arrest of 64 employees, including 21 for theft, 17 for narcotics violations, seven for bribery, three for embezzlement and two for murder, according to the agency.

EXPORTS: *U.S. Finds Gaps in Chemical Controls*

(Continued from page 1)

...mpany, Stauffer Chemicals Co., ...ovided the design for a plant in ...ypt that makes a chemical that ...n be used to make both nerve gas ...d nonlethal civilian products.

"If you want to stop this stuff ...om getting to everyone beyond ...e industrialized West who has ...ison gas capability, the law needs ... be strengthened," said Paul ...eedenberg, under secretary of ...mmerce

Mr. Freedenberg said the Bush ...dministration had started a review ... its export regulations and was ...eady planning to take some cor...ective steps, such as expanding the ...t of chemicals that are barred for ...le outside the West without a ...ense.

He said the existing rules were ...fficient to prevent the exportation of chemicals needed for poison gas to Iran, Iraq, Syria and Libya.

While no foreign country or American legislator has assailed the U.S. export regulations on chemicals, a State Department official said, "There is a realization that we have got to get our own house in order, particularly when we are beating on other people for tolerating chemical deals that we don't like."

"I live in fear of the day when the German ambassador may come in here and say that Bonn has found an American company selling chemical weapons materials to the Middle East," he added.

American export controls have several major weaknesses, according to administration officials and experts outside of government. Among the weaknesses cited:

- Export controls do not restrict the sale of some key chemicals used to make poison gas to some Third World nations that have or are suspected to be manufacturing chemical weapons, even though these chemicals are identified as substances to be controlled in international guidelines endorsed by Washington.
- There are no controls on the exportation of much of the equipment, technology and expertise needed to make chemicals for poison gas.
- The law does not allow the United States to pursue Americans who broker deals overseas for foreign materials for Third World poison gas plants, Commerce Department officials said. West German officials said Bonn's proposed laws would make it a crime for a German citizen to take part in such activity.

As Islamic Revival Burgeons, Secular Turks Wince

By Clyde Haberman
New York Times Service

KARAPINAR, Turkey — After the Friday noon service, hundreds of worshipers streamed out of the Sultan Selim Camii Mosque, and to a man they dropped worn paper money onto a bright red rug that served as a collection plate.

A typical offering was one thousand liras, worth 50 U.S. cents, several hours' wages in this farming village in south-central Turkey.

The mosque is filled every Friday, said Mustafa Sobucova, the muezzin who had called the faithful to prayer. Mostly, it is Karapinar's elders who come.

But more and more, the muezzin said of the departing congregation, "the younger generation is showing interest in religious matters."

The same is true in hamlets and big cities across Turkey, where an Islamic revival is under way, pleasing the religious-minded but troubling many Turks who fear modernist patterns may be eroding in this most secular of Moslem countries.

Where Islamic education was once banned, there are now 384 religious schools, five times the number 15 years ago. Enrollments have risen at a similar pace, and account for nearly 15 percent of all secondary school students.

Since 1982, public schools have provided compulsory religious instruction and a growing number of government ministries are setting aside rooms for prayer. New mosques are appearing everywhere.

Turgut Ozal, the prime minister since 1983, is perhaps the most openly Islamic Turkish leader in modern times and, in the local elections on Sunday, he had clearly sought fundamentalist support for his Motherland Party.

In early April, the Moslem fasting period of Ramadan will begin. If recent experience is a guide, cafeterias in many public buildings will be shut down, although the stated reason will be that they are closed for repairs.

"You find people with stronger beliefs in the big cities, where it used to be that you could be fired for going to the mosque," a long-time foreign resident said.

"Some of this may be a reaction to secularism," the foreigner said. "But you also have Turks who have come back after working in West Germany, and who reacted to hostility there by falling back on what was familiar. And that was Islam."

The revival has fed concerns among secular Turks about possible exploitation by Iran, where demonstrations were held recently to support Turkish women demanding the right as students to wear Islamic head scarves on university campuses.

The scarf issue is the latest manifestation of religion's spread in Turkey. It set off protests as well in Turkish cities this month after a ban against wearing the scarves on campus was upheld by Turkey's highest court.

Many young women continue to cover their heads nonetheless, and thus far the authorities have looked the other way.

Many Turks, especially older ones, react viscerally when they see the scarves. They consider themselves good Moslems, too. But for them, the clothing represents a worrisome protest against secular policies laid down in the 1920s by Kemal Ataturk, founder of the modern Turkish Republic, who banned the fez and other Ottoman Empire traditions.

Some Turks fret that controversies of this sort underscore their cultural differences from Europeans at an unwelcome time, when the government has set for itself the difficult goal of membership in the European Community.

There is little fear, however, of a Khomeini-style revolution. Most Turks are Sunni Moslems who have no interest in a state founded on Islamic law.

Besides, the army is always at the door. The military, which has staged three coups over the past 30 years, regards itself as the guardian of Ataturk principles, and Turks have no doubt that it would step in once again if it feared Islamic rule.

Ozal Lagging in Local Vote Viewed As Referendum on Party's Policies

The Associated Press

ANKARA — Prime Minister Turgut Ozal's Motherland Party was faring poorly in early returns from the nationwide local elections on Sunday.

"The trend from early returns shows that we are no longer the first party," said Oltan Sungurlu, deputy party chairman.

Voters were electing more than 326,000 mayors, provincial assembly members, city council members, village headmen and neighborhood representatives.

The election did not directly affect the national government, but the opposition described the voting as a referendum on Mr. Ozal's policies. The prime minister said he might quit if opposition parties made significant gains.

Early returns showed Mr. Ozal's party slightly ahead in Istanbul, Turkey's financial and cultural capital, but losing heavily in Ankara, the capital, and Izmir, the third-largest city.

His party was losing votes to both the leftist Social Democrat Populist Party and the conservative True Path Party, headed by the former prime minister, Suleyman Demirel.

A Moslem fundamentalist party, Prosperity, was making a strong showing in several provinces in rural eastern Turkey. The first returns, based on up to 5 percent of the vote, were broadcast by the state-run Turkish television.

Security forces guarded all polling stations. Two persons were reported killed and 35 others wounded in scattered violence at voting booths in rural eastern Turkey.

The semiofficial Anatolia news agency said the casualties stemmed from clashes between rival families over the election of village headmen, who do not have party affiliation. It said 42 people were detained in connection with the clashes.

Mr. Ozal's mandate as prime minister runs until 1992, but his popularity has been slipping and his record was a major issue in the election.

During his five years in power, Mr. Ozal has sought to rapidly modernize Turkey, building new roads, public housing, power plants and an improved telecommunications system. Trade has been liberalized and Turkey has applied for membership in the European Economic Community.

But inflation, which reached 75 percent last year, has impoverished many and cost Mr. Ozal support.

Recent public opinion polls indicated that his party would get about 31 percent of the vote nationwide, down from 36 percent in the last general elections in 1987 and from 41.6 percent in local polls five years ago.

Opposition spokesmen asserted that early elections would be necessary if Mr. Ozal's party received less than a third of the vote nationwide.

The prime minister, 61, wound up his campaign telling voters he was prepared to quit if opposition gains were so large it would be difficult for him to govern. He did not offer any figure of how large such gains should be to force him to step down.

Northern Ireland's Reprisal Killings Point to Higher Toll of Uninvolved

By Sheila Rule
New York Times Service

BELFAST — In the aftermath of the killing of two senior police officers by the Irish Republican Army, both sides in the continuing series of reprisal assassinations say their goal is to strike at well-known figures and avoid random slayings of Roman Catholics or Protestants.

Nonetheless, political experts say that a combination of deep sectarianism, inexperience on the part of some paramilitary gunmen and a tendency toward random violence will undoubtedly lead to more killings of people with no links to the warring factions.

Two senior officers of the Royal Ulster Constabulary were ambushed and shot to death March 20, bringing to 26 the number of people killed this year, 12 of them in less than two weeks.

The officers, Chief Superintendent Harry Breen and Superintendent Bob Buchanan, were killed as they returned to Northern Ireland from a meeting with colleagues in the Irish Republic. The incident occurred on a narrow country road on the South Armagh border, regarded as one of the most dangerous areas for security personnel. The South Armagh Brigade of the IRA took responsibility.

Both men were considered to be experts in cross-border security cooperation. Superintendent Breen, the divisional commander of the South Armagh and Newry area, was the highest-ranking policeman killed since sectarian violence erupted here 20 years ago.

"The IRA is the main problem," a spokesman for the constabulary said. "They are responsible for most of the violence, which is not to diminish loyalist violence. But the IRA represents an awful problem. There is no question they will continue what they are doing. That is their intent and their capability, and there is no underestimating it."

Danny Morrison, an official of Sinn Fein, the political arm of the IRA, said the killings represented "a prestige attack and coup" because of the rank of the policemen. But he said they did not represent sectarian revenge or so-called tit-for-tat against recent killings of prominent Catholics by loyalist paramilitary forces, including the killing of Pat Finucane, a lawyer whose clients included IRA defendants in several publicized cases.

The IRA, which Britain regards as the greatest terrorist menace in the province, views the Protestant-dominated constabulary as a tool of unionist repression of the Catholic minority and has waged a campaign of killings and terrorist bombings to try to force Britain to abandon the province.

"It suits the British government to run this theme of tit-for-tat killings," Mr. Morrison said, "so then the government's position can be seen as the peacekeeper between two warring religious communities. Our point is that loyalist killings, British Army raids and arrests are designed to force the nationalist community to give up. I don't call the death of Finucane sectarian. That was a politically motivated killing by loyalists, but I do believe the hand of the British government was in there somewhere."

"The problem is that when the IRA shoots RUC or UDR," he said of the police and the Ulster Defense Regiment, a locally recruited security force, "95 percent of them are from the loyalist community. So, therefore, they're going to be Protestant and, therefore, they are going to attempt to say that the IRA killing of these people is sectarian, which is really stretching credibility."

Mr. Morrison said republicans would have to be careful not to give the government ammunition for describing military attacks as sectarian.

He cited an incident this month in which the IRA admitted that in an attack in County Tyrone that was intended to kill loyalist extremists, it had mistakenly killed two Protestants who apparently had no connections to loyalist paramilitary forces.

After several bungled operations by the IRA last year, which caused the deaths of uninvolved civilians, Sinn Fein called on the guerrillas to discipline themselves.

■ Car Kills British Soldier

A British soldier on patrol in West Belfast died on Saturday after being struck by a car that failed to stop, Reuters reported. The police said that Robert Spikins, 22, was struck by a car believed to be stolen, but it was not clear if he had been run down deliberately. "It looks more likely that it was a straightforward hit-and-run incident rather than anything more sinister," a police spokesman said.

An off-duty Northern Ireland policeman and his 15-year-old son were wounded in their sleep early Sunday when a number of shots were fired into their motorized camper near the coastal town of Dundrum. The police said the attack bore the hallmark of the IRA.

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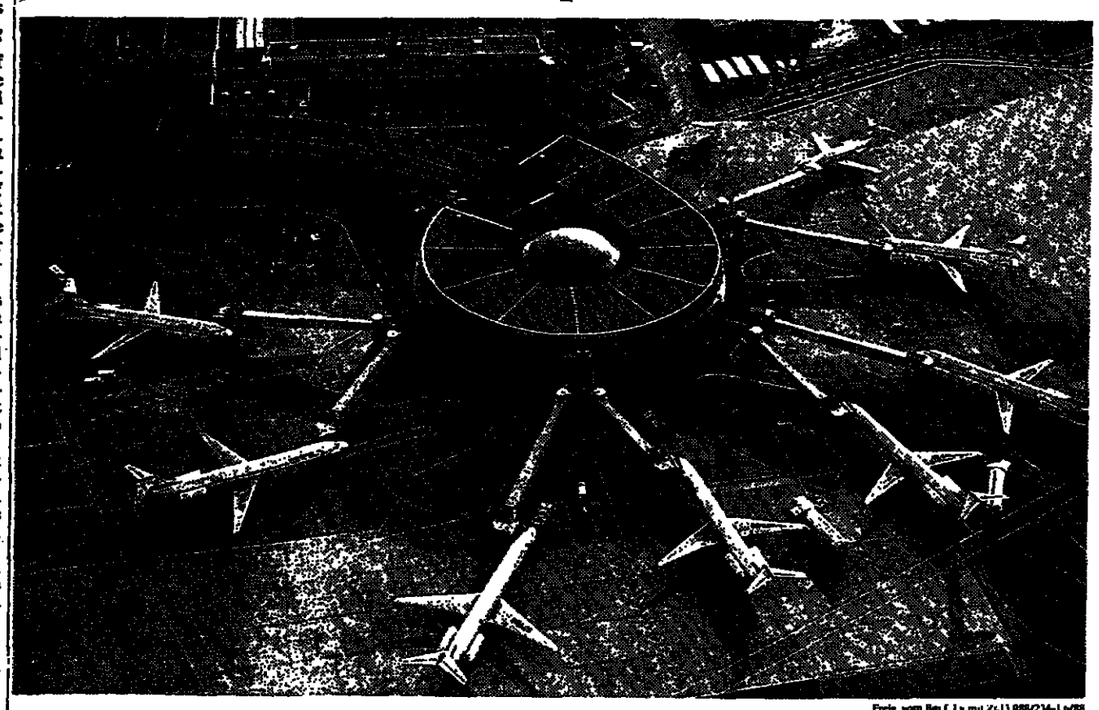
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THE FRIENDLY WAY TO FLY.

ACROSS

1 Tibet's capital
5 Stowe girl
9 Was in hock
13 Of royal courts
15 Skidded
16 Prod
17 N.Y.C. TV weatherman
18 Buster Brown's dog
19 Cheapest sea fare
20 Antonym for before
21 "—— my brother's keeper?"
22 Soused
23 Stun with noise
24 Act the ham
26 Showery month
27 On the briny
28 Tibetan monk
30 Examines anew
31 Smeared
35 Boat-bottom timber
41 Hayworth or Moreno
43 Twilled fabric
44 N.Y.C. mayor: 1784-89
46 Bog
47 Furious
49 Twice XXVIII
51 Act lovey-dovey
52 Strolling, Gallic style
57 Volcano juice?
58 Tuneful birds
60 Spoken
61 Monster
62 Wordless comedians
63 Pans seasons
64 Ar follower
65 "Tribute" playwright

DOWN

1 —— Vegas
2 Humble abodes
3 "Thanks ——!"
4 Father
5 Peak
6 Doleful songs or poems
7 Distasteful
8 Put two and two together
9 Joe DiMaggio was one
10 Take pen in hand
11 Incited, with "on"
12 Range player
14 Anna's king's milieu
17 Converser with Kukla and Ollie
20 Linkletter or Carney
22 Beer topper
23 Without light
24 Rapier having a guard
25 Johnson of "Laugh-In"
26 Gridiron three-pointers
27 Followers of kays
29 Tableland
31 A —— Able
33 Pearl Mosque site
34 Alcott heroine et al.
35 Soft drinks
37 Walter's burden
39 Service org
42 Bank workers
45 Container for a plant
46 Matter conqueror
47 Separated
48 Ephemerally brilliant stars
50 —— of tears
51 —— gin fizz
52 Trees of the mulberry family
53 End of an O'Neill title
54 Rant
55 La Douce
56 Made do
58 Goliath, to David
59 Reno-to-Carson City dir.

3/27/89

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Solution to Friday's Puzzle

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Less Choice Offered In Soviet Provinces

By David Remnick
Washington Post Service

ZAGORSK, U.S.S.R. — As she left the polls on Sunday, Yulia Safonova was thrilled by the experience of casting her vote in a multi-candidate election but less than enchanted with her range of choices.

"Out here in the provinces," said Miss Safonova, an 18-year-old college student, "we don't exactly have candidates like Boris Yeltsin."

Mr. Yeltsin, the former Politburo member who won over Moscow with an operatic campaign aimed at lancing the privileges and orthodoxies of the Communist Party establishment, had few emotional or political equivalents in Zagorsk and other small towns.

In the race for the Zagorsk region's territorial seat in the Congress of People's Deputies, voters had no option at all. The pale blue ballot showed one name: that of Vladimir Lukin, a worker and Communist activist.

"One-candidate races are the old way, and I guess there are still a lot of them," said Miss Safonova's friend, Mariana Ivanova. More than 25 percent of races were uncontested, and that, Miss Ivanova said, "is a remnant of the old way of doing things."

The Communist Party officials who ran the election in Zagorsk were defensive about how things had turned out.

Sitting near the voting booths and an alabaster bust of Lenin, Anatoli Kovrigin, an election official, said, "Look, there's nothing anti-democratic about having just one candidate, is there? I mean, you can always vote 'no.'"

At a Pioneer Palace in Moscow, Mr. Yeltsin showed up to vote Sunday morning ready for the inevitable worldwide photo opportunity. He would have done any U.S. media consultant proud. In his familiar brown trench coat, he strode up to the polling area holding the hands of his two grandchildren.

Mr. Yeltsin seemed sure to win, and sure to make politics interesting. At a polling place on Kropotkinskaya Street on Sunday night, a soldier listened carefully as election workers counted out each vote in the race between Mr. Yeltsin and Yevgeni A. Brakov, the director of the ZIL automobile plant.

"Yeltsin . . . Yeltsin . . . Yeltsin." On and on it went, like an incantation of support, a litany of popular rebellion. The soldier smiled. "The whole city is for the man, you know," he said. "He can't be denied."

Across town at another polling place, Mr. Yeltsin's archrival, the conservative Yegor K. Ligachev, arrived to cast his vote. Although they have battled each other for months, the two men, raised in the party apparatuses of Siberia, have similarly bumptious styles.

"It's a little like they are the yin and yang of Soviet politics," said one voter, Ivan Tsolkovsky, who comes from Mr. Yeltsin's hometown, Sverdlovsk.

When Mr. Ligachev was asked whether he chose Mr. Yeltsin or Mr. Brakov, he paused and smiled the smile of the Cheshire cat.

"I voted for the worthiest candidate," he said.

One of the oldest maxims of politics is that all politics is local. And that was true on Sunday, as Muscovites concentrated on the Yeltsin race while other regions were caught up in their own travails.

In Yerevan a few thousand Armenian protesters, who have been pressing the Kremlin to give their republic the region of Nagorno-Karabakh, demonstrated against the "undemocratic" new elections.

In Lithuania, the independent Sajudis organization plastered the capital city of Vilnius with posters supporting its candidates over the more conservative Communist Party figures. Leaders of Sajudis said they thought they would win more than 30 of the 40 seats at stake.

The same sort of movement is afoot in the other Baltic republics, Estonia and Latvia, where independent Popular Front groups are hoping to bring liberal delegates into the new legislature.

The most conservative election trends have been in the huge republics of the Ukraine and Kazakhstan, where old-style party leaders have rammed through their own candidates and are responsible for the majority of the country's single-candidate races.

In Lvov, a city in the western Ukraine, thousands of people refused to vote, insisting that popular change-minded candidates, like the poet Ratislav Bratun, were kept off the ballot. The Lion Society, an independent political group, asked voters to cross out the names of every candidate on the ballot to signify their disgust.



Yannis Behrakis/Reuters

COMING UP FOR AIR — Yugoslav policemen in the province of Kosovo taking a break from riot patrols Sunday in Urosevac, where thousands of ethnic Albanians have protested changes limiting self-rule. In Pristina, about 1,000 ethnic Albanians stoned policemen in new unrest.

Begin Criticizes PLO Talks

Compiled by Our Staff From Dispatches

JERUSALEM — Menachem Begin, the former prime minister, broke a long public silence on substantive issues on Sunday and criticized U.S. talks with the Palestine Liberation Organization as a "negative, harmful phenomenon" that should be reconsidered.

Speaking on the 10th anniversary of his signing of the peace treaty with Egypt, Mr. Begin also said in interviews with the Israeli radio and with the army radio that he was disappointed that the pact had not brought warmer ties with Egypt.

The two 10-minute interviews by telephone were the lengthiest on matters of state since Mr. Begin resigned in September 1983. Since then, Mr. Begin, 75, has secluded himself in his apartment and shunned most visitors.

Mr. Begin said he thought the U.S.-sponsored 1978 Camp David accords that presaged the peace treaty were still a viable path for pursuing peace with Palestinians.

"I think it is the only practical program," Mr. Begin said, referring to a five-year autonomy scheme for Palestinians outlined in the accords. "Sure, it is a partial solution, but it can be reached."

Mr. Begin repeated his objections to an independent Palestinian state in the occupied West Bank and Gaza Strip, as sought by the PLO. He said such an entity "would be a danger to Israel and to the entire Middle East."

(AP, Reuters)

■ Carter Discusses Pact

Thomas L. Friedman of The New York Times reported:

The photo was taken 10 years ago on the South Lawn of the White House, seconds after Jimmy Carter, Anwar Sadat and Menachem Begin signed their names to the first peace treaty ever between Israel and an Arab state.

The three leaders stacked their hands together in an embrace of friendship and optimism that was supposed to set the tone for an era of peace in the Middle East.

Ten years later the treaty lives on, but the Egyptian president was shot to death in 1981 by a Moslem fundamentalist.

"In some ways the treaty itself may have cost Sadat his life," Mr. Carter said during an interview last week, in his office at the Carter Center in Atlanta, his presidential library.

Mr. Begin's downfall, the invasion of Lebanon in 1982, may also have come about because of the treaty, Mr. Carter said.

Mr. Begin "came out of the treaty signing with his approbation in Israel generally intact," Mr. Carter said. But his decision to invade Lebanon, which Mr. Carter described as a "debacle," was probably aided by Israel's knowledge that without the threat of retaliation from Egypt it could strike with "relative impunity."

After the Lebanon disaster and the death of his wife, Aliza, Mr. Begin slipped into a depression in 1983 and resigned.

"They were immersed in the causes and consequences of wars and the peace settlement much more than I was," Mr. Carter said. "I was a distant, but intensely interested, observer and subsequent mediator. The fact that Sadat is gone removes a courageous and innovative leader. The fact that Begin is inactive removes a courageous and innovative leader. I don't see the prospect of those kinds of leaders coming forward in the next phase and their absence has been a great loss."

Contra Pact: Design by Baker

A Style Marked by Flexibility, Secrecy and Long Hours

By Don Oberdorfer
Washington Post Service

WASHINGTON — Behind the extraordinary new bipartisan accord on Central America were several months of private discussions and 22 days of confidential, intense and sometimes contentious negotiations.

The point man for the administration, who is credited by all sides with the central role in fashioning compromises in an area noted for its bitter antagonism and partisanship, was Secretary of State James A. Baker 3d. The drive to reach agreement on Central American policy was the most time-consuming and highest-priority effort of his first eight weeks on the job.

In interviews, congressional leaders attributed Mr. Baker's success to several key factors:

- The clear-cut and obvious authority he possessed as the single voice of Bush administration policy, unlike the disparate voices and tendencies on the issue in the Reagan administration.
- The fact that he consulted Congress unusually early, before administration policies were settled, and thus was able to negotiate with considerable flexibility on key points.
- His willingness to handle the time-consuming deliberations personally, assisted by only a few key aides.

The price of his highly personal style is that many key Foreign Service professionals at the State Department, who have complained of being isolated from policy-making in the Baker era, knew little or nothing of what was going on.

The saga of how the accord, announced Friday by President George Bush and top congressional leaders, was put together also suggests that, even for Mr. Baker, forging bipartisan agreements in foreign affairs between the Republican administration and the Democratic-controlled Congress is anything but easy. It took more than 40 hours of negotiations by Mr. Baker on Capitol Hill to maneuver amid opposing political parties and factions.

Participants said it was not clear until late Thursday that an agreement would be possible on terms acceptable to the leaders on all sides. Even then, a number of those at the far ends of the political spectrum, especially some liberal House Democrats and conservative Senate Republicans, remained unhappy with the accord.

In a statement at the White House on Friday, the House speaker, Jim Wright of Texas, dated the start of discussions of a compromise to a luncheon that he and Mr. Bush had Nov. 18, 10 days after Mr. Bush was elected.

The House speaker emphasized "diplomacy rather than military action" as the basis for future U.S. policy, Mr. Wright recalled.

In Mr. Bush's campaign oratory and in a news conference the day after election, the president espoused a renewal of military aid to the Nicaraguan contras.

Mr. Baker told the House majority leader, Thomas S. Foley of Washington, and other lawmakers in initial conversations during pre-inaugural courtesy calls in January that the new administration was hoping for a continuation of U.S. "humanitarian" aid to the contras, backed by renewed U.S. military aid to be held in escrow while Nicaraguan government performance was being assessed. However, Mr. Baker was told by several key Democrats that any request for military aid would be rejected.

Later in January, Mr. Baker was saying that a bipartisan agreement on Central America was necessary to support an effective policy and, in the beginning of a shift, that he was in no hurry to request new military aid for the contras.

Once installed at the State Department, Mr. Baker authorized a new study of Central American requirements. This evolved into a statement of general policy directions that would be the basis for discussions with Congress.

By the beginning of March, Mr. Bush and Mr. Baker had absorbed the message from Capitol Hill Democrats rejecting any form of military aid for the contras. Mr. Bush said at a National Security Council meeting about that time, according to a White House official, that he would seek to link U.S. policy to diplomatic pressures on Nicaragua, especially those generated by Central American democracies.

Mr. Bush also said at the NSC meeting, according to the White House source, that humanitarian aid for the contras should be flexible enough to permit its use for repatriation of the rebel army members if the diplomatic process led to a shift in Nicaraguan behavior. This issue would later be a focus of intense debate on Capitol Hill.

Armed with presidential approval of the basic ideas and an eight-page strategy paper, Mr. Baker made the first of many secret forays to Capitol Hill on March 2, when he held separate meetings with Senate and House Republicans and had a private session with Mr. Wright. Mr. Baker saw Senate Democrats in a confidential session March 3 and a group of House Democrats on March 9.

Mr. Baker emphasized in each meeting, according to a State Department aide who accompanied him, that U.S. policy could only be effective in Central America through a bipartisan approach supported by a strong congressional majority. Mr. Baker went on to say, the aide said, that "he did not think it does anybody any good to revisit this issue every two or three months" with votes and battles as in the past.

As finally signed Friday, the accord called for aid funds to be available "to support voluntary reintegration or voluntary regional relocation" of the contras.

Another highly contentious issue involved an interim congressional review before the end of this year of the uses of the "humanitarian" aid and, by inference, of the administration's sincerity in moving toward a negotiated settlement in Central America.

Some House Democrats argued that a 10-month renewal of aid through February 1990 was "just too much" without interim congressional control, according to the House majority whip, Tony Coelho, of California. The solution was found in a proposal by Representative David R. Obey, a Wisconsin Democrat, that the Foreign Affairs and Appropriations Committees of the two chambers review the aid in the fall and that letters from each committee be required for continuation of spending after Nov. 30.

SOVIET: *Yeltsin Sweep Predicted*

(Continued from page 1)

demands of many candidates for quick election reforms.

"I am in favor of competition and competitiveness, and at every stage," Mr. Gorbachev said.

The Congress is to meet within two months to select a 542-member standing legislature and a president — presumably Mr. Gorbachev — from its own ranks.

Asked Sunday about the widespread discussion of a multiparty system that has arisen during the campaign, Mr. Gorbachev seemed to soften his longstanding opposition. He repeated his contention that creating more parties was "not a solution," but stopped short of condemning the idea, as he has in the past.

Official results in most election districts were not expected before Monday, after laborious hand-counting of ballots that included up to 12 candidates.

Early reports suggested that more than 80 percent of the 184 million eligible voters had participated, a high turnout considering that voting is supposed to be, for the first time, completely voluntary. In the past, party "agitators" went door-to-door to flush out reluctant or forgetful voters.

Mr. Yeltsin's campaign to win the seat in what is known officially as National District Number One became a vehicle for a multitude of public discontents.

For many intellectuals, some of whom regard Mr. Yeltsin as a demagogue, his candidacy represents the seed of an opposition that would goad the party leadership to more dramatic changes — civil rights, market economics, political pluralism.

For working-class voters, choosing Mr. Yeltsin seemed to be an inarticulate act of protest, against privilege, shortages, environmental degradation and the other burdens of ordinary Soviet life.

"You could write not a novel but a thriller about my campaign," Mr. Yeltsin said as he voted Sunday.

Mr. Gorbachev seemed mildly irritated by Mr. Yeltsin's complaints of unfair treatment.

"Comrade Yeltsin has not been the only object of criticism," he said. "So has our past, our present and even what we have been doing in the years of restructuring. So he has no special priority."

The election Sunday generated a level of enthusiasm that seemed unimaginable in a land of political puppet shows, but voters seemed more hopeful than confident.

"I hope this is all for real," said Boris Mamedov, a court clerk, at his voting place in Moscow. "We've never had anything like it before."

UPRISING: *A Hidden Struggle*

(Continued from page 1)

gan as spontaneous outbreaks that gradually took on the character of a mass rebellion. But the groups quickly moved to try to impose a level of regional coordination and control.

Their main tool was the Unified Command, an underground steering committee set up a few weeks after the violence started. It consists of rotating representatives of Fatah and three smaller, leftist movements.

The command has functioned throughout the uprising, despite the fact that all of its members have been arrested in two different sweeps and that individual members have been seized at other times. At least 11 persons on the committee or associated with it have been expelled. But the command's leadership nucleus is said to be so secret that the Israelis have arrested and eventually released some members without ever discovering who they were.

The Unified Command's main weapon has been the 38 semiweekly leaflets issued under its name since the uprising began. The PLO suggests political themes and offers changes, but strike days and other actions are decided locally. Activists insist that the Unified Command has the last word. The leaflets are distributed by hand and broadcast by radio stations in Baghdad and Damascus.

The command is the most visible regionwide structure of the uprising. But its heartbeat is the network of local groups that take their themes and general principles from the command but function independently.

"The strike forces, the popular committees, the teen-agers, they are the real power in the street," a top Fatah operative said.

Money has been a key ingredient. Palestinian sources estimate that the PLO has pumped at least $300 million into the occupied territories over the past year, much of it to pay salaries of full-time activists and cover the expenses of using cars, houses and printing machines.

The army has tried to crack down by limiting the amounts Palestinians can bring into the country to less than $500. But both sides agree that it is virtually impossible to stop the flow of funds.

Israel has fought back with mass arrests, expulsions and house demolitions. The civil administration has issued to dozens of West Bank activists special green identity cards that deny them access to or employment in Israel proper.

But the most violent part of the secret war has been the struggle over information. Before the intifada, the Shin Bet maintained an extensive net of collaborators and informers who provided detailed and regular intelligence on virtually all aspects of Palestinian life.

Shin Bet had the power to grant or deny applications for matters as serious as a family reunification permit or as trivial as a driver's license. And its decisions often hinged on whether the applicant was prepared to cooperate.

The uprising has dramatically altered the balance of power. Informing, which many once deemed a minor sin and a practical necessity, suddenly became a crime against the Palestinian people. Two dozen alleged collaborators have been killed, often in grisly public displays of retribution. Hundreds more have repented.

Easter Festivities Canceled Again In West Bank

New York Times Service

JERUSALEM — The church bells chimed in harmony and innumerable private prayers were uttered on Sunday, but public Easter festivities were canceled in the occupied West Bank and Gaza Strip because of the Palestinian struggle.

"We're not in the mood for festivities, because of the situation in the territories," the Reverend Adib Zoomot, chancellor of the Latin Patriarchate, said. "We'll have music and dancing when we have peace."

It was the second year that the Easter festivities had been canceled because of the Palestinian uprising. At least 30,000 Roman Catholics live in Israel and the West Bank, about one-sixth in Jerusalem.

Inside the Church of the Holy Sepulchre, on the site where tradition says Jesus was entombed and was resurrected, a mostly European and American crowd packed the rotunda of the ancient Crusader church, listening to and singing along with the Latin choirs, gazing up at the scaffolding of the reconstruction and the dimly illuminated stone walls, and lighting tapers. "It's the fewest number of tourists that I've seen," said Mordehai Kovarsky, an Israeli guiding a small American tour group.

SPILL: *Feud Erupts Over Cleanup*

(Continued from page 1)

lons. More oil was to be ignited Sunday.

Dispersants break up oil in water. Tests Friday failed; tests Saturday showed improvement; more tests were planned Sunday.

Fishermen fear bombing the spill with chemicals will poison fish. Mr. Kelso said Alaska opposed wholesale use of dispersants.

He urged Exxon to fill the sound with skimmers, boats that scoop oil. "Mechanical recovery avoids potential problems of toxicity in the water associated with dispersants," he said.

Five skimmers were at work Sunday and six more were being flown to Valdez, including two Navy skimmers, said Lieutenant Ed Wieliczkiewicz of the Coast Guard.

The 42 million gallons of oil still on board the tanker were being pumped onto other Exxon tankers.

Alaska oil production has been further reduced, to 800,000 barrels daily, because of limited storage capacity at the closed oil terminal. Normal daily production is two million barrels — one-fourth of U.S. production. But no oil was leaving Alaska from Valdez.

(UPI, WP)

NOBLE: *Women Seek Title Rights*

(Continued from page 1)

During his 37-year regime, he created 39 titles, including one for a man in the electricity business, who took the title of count of Fenosa, the acronym for Fuerzas Eléctricas del Norte SA, an electrical utility in northern Spain.

In an unkind twist of history, nobles lost their last remaining privileges — the right to wear a hat in the king's presence and the use of a diplomatic passport — with the restoration of the monarchy after Franco's death in 1975.

King Juan Carlos I and Queen Sofia chose not to revive traditional court life. In declaring Spain a parliamentary monarchy, the constitution of 1978 has a proviso favoring male offspring over females for succession to the throne.

The royal household has kept its distance from the titles fight but several recent court rulings involving nobility have rejected attempts to apply the monarchic proviso to nobles, which has opened the way, in Mr. Texidor's opinion, for judges to rule in favor of first-born daughters over younger brothers in title disputes.

In any event, as Mr. Texidor noted, their cause is not likely to turn into a mass movement.

"There is only a limited number of dukes and counts," he said, "and you don't have one dying every day."

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—**hand delivery	N.Kr.	2,500	776	1,400	700
Portugal	Esc.	26,000	32,240	14,300	7,900
Spain (airmail)	Ptas.	31,000	23,600	17,000	9,400
—***hd.del. Barcelona, Bilbao, Seville	Ptas.	31,000	21,780	17,000	9,400
—***hd.del. Madrid	Ptas.	46,800	—	23,400	11,700
Sweden (airmail)	S.Kr.	2,000	1,276	1,100	600
—**hd.del.	S.Kr.	2,500	776	1,400	700
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Dollar Straights

Issuer	Cpn	Mat	Price	Yld Mat	Spd Trsy
Australasia					
Aust Com Bk	10	93	99½	10.12	+149
Australia	11	95	104	10.00	+140
Australia	11½	95	106⅝	10.10	+139
Austria Contrl	12¼	93	92½	14.77	n.a.
Council Europe	13	93	95⅛	14.52	n.a.
Eurofima	13	93	96⅛	14.25	n.a.
N S Wales Trsy	11¾	90	101¼	10.44	+274
New Zealand	7¼	89	98¼	10.67	+344
New Zealand	7¾	90	97	10.40	+261
New Zealand	7½	91	93⅞	10.41	+233
New Zealand	7⅞	91	93⅞	10.38	+225
New Zealand	8	93	92⅝	10.38	+202
New Zealand	8¼	93	93⅝	10.37	+205
New Zealand	8½	93	93⅝	10.52	+221
New Zealand	10¼	95	98⅝	10.51	+182
New Zealand	8	97	88⅝	10.20	+141
Qantas	10⅜	95	101¼	10.07	+139
Qantas	8⅝	96	92⅝	10.12	+139
Queensland	11¾	89	100	10.85	+343
Queensland	8	91	95⅛	10.52	+250
Queensland	7¼	92	91⅞	10.52	+231
Queensland	10¼	95	100⅞	10.06	+137
St Bk Sth Aust	10¼	92	99⅞	10.36	+206
St Bk Sth Aust	9¼	93	96½	10.38	+207
Sth Aust Gov	8⅝	93	94⅞	10.38	+206
Victoria Sec S	10	92	99	10.30	+202
Victoria P	11⅛	92	103¼	10.35	+213
Victoria Sb	8½	93	93⅞	10.36	+200
Victoria Publ	8⅝	96	98½	10.21	+144
France					
B F C E	7¾	91	93	10.46	+236
B F C E	7	92	91⅞	10.36	+216
B F C E	7¼	93	89⅞	10.33	+199
B F C E	7⅞	96	88⅞	10.06	+130
B F C E	7¾	97	87⅞	10.03	+124
B N P	8¼	93	94¼	10.58	+225
C A E C L	9⅝	95	95½	10.53	+163
C C C E	7⅞	91	92⅞	10.35	+224
C E P M E	7⅝	97	93¾	10.44	+238
C E P M E	10⅛	91	99½	10.30	+219
C E P M E	7¼	92	92⅝	10.33	+212
C N C A	10	90	99¼	10.46	+261
C N C A	11¼	90	100½	10.18	+270
C N C A	7¼	91	92½	10.51	+236
C N C A	13¾	91	105½	10.26	+225
C N C A	11½	92	102⅞	10.34	+213
C N C A	7½	94	89⅝	10.29	+181
C N C A	7½	96	86⅞	10.18	+144
C N E	11¾	95	107	10.10	+143
C N T	7	91	92⅞	10.37	+223
C N T	13¾	91	105⅞	10.60	+258
C N T	8½	93	94	10.44	+213
Cr Foncier Ew	10⅞	91	101.050	10.27	+227
Cr Foncier Ew	12½	92	106.050	10.23	+198
Cr Foncier	7½	94	90¼	10.16	+170
Cr Lyon F/P	7¾	93	90⅞	10.40	+201
Cr Lyonnais	9	91	97⅝	10.42	+248
Cr Lyonn	8¾	92	95	10.64	+241
Cred National	8¼	93	93⅝	10.23	+191
Credit Nat	7¼	91	93	10.29	+214
Credit Natl	7⅝	92	92½	10.35	+213
E D F	7¾	93	91	10.22	+177
E D F	11⅛	93	103⅞	10.09	+176
E D F	10	95	98	10.43	+174
S N C F	11½	93	104⅝	10.11	+180
S N C F	7¼	94	89⅞	10.19	+171
S N C F	7¾	96	88½	10.06	+131
Canada					
B C Hydro	15⅛	92	112¾	10.61	+237
B C Hydro	11¾	93	105⅝	10.18	+177
Bank of Nova S	8⅝	90	97	10.64	+268
Canada	11½	90	101	10.25	+263
Canada	10	95	100⅞	9.81	+110
Canada	9	96	96½	9.69	+97
Canadair	12½	89	100¼	10.70	+335
Canadian Pacif	12½	90	102¼	10.74	+289
Canadian Pacif	7½	96	85⅞	10.42	+168
E D C	12	89	100¼	10.79	+347
E D C	10	90	99½	10.11	+228
E D C	8¼	91	96½	10.29	+225
E D C	8½	92	95	10.51	+231
Farm Credit	7½	93	89½	10.44	+200
Farm Credit	7¼	96	88½	10.07	+132
Manitoba	11¾	89	100¼	10.65	+330
Manitoba	10½	90	100	10.17	+228
Manitoba	8¾	91	97	10.56	+263
Manitoba	12½	94	109¾	10.20	+159
Manitoba	7½	96	87⅞	10.05	+131
Olymp York	8¼	96	89	10.47	+172
Ontario Hydro	11¼	89	100	10.92	+348
Ontario Hydro	10¼	90	99¼	10.43	+269
Ontario Hydro	11¾	90	101⅞	10.33	+250
Ontario Hydro	13½	91	104⅝	10.61	+267
Ontario Hydro	15	92	112	10.52	+227
Ontario Hydro	11⅝	94	105½	10.14	+166
Petro-Canada	7¼	96	86⅝	10.03	+129
Prov Albert	7⅞	91	93½	10.19	+204
R B C	8⅝	93	92⅝	10.57	+222
Saskatchew	11⅞	89	100¼	10.76	+341
Saskatchew	10⅞	90	100¼	10.30	+270
Saskatchew	7½	91	93⅝	10.62	+257
Saskatchew	8½	91	96½	10.57	+262
Saskatchew	10¾	92	100½	10.53	+234
Saskatchew	15	92	112	10.55	+236
Japan					
All Nippon Air	9⅝	97	94½	10.38	+157
Bk of Tokyo	13⅞	89	101	10.75	+350
Bk of Tokyo	11	90	100½	10.26	+262
Bk of Tokyo	11⅞	90	101¾	10.64	+275
Bk of Tokyo	8	93	91½	10.34	+190
Bk of Tokyo	8⅝	96	91⅜	10.07	+134
Dai-Ichi	10⅜	90	99½	10.45	+260
Dai-Ichi	12¼	90	102	10.68	+283
Dai-Ichi	7¼	91	93½	10.59	+245
Dai-Ichi	8⅛	91	95⅞	10.44	+248
Daiwa 5	7⅞	92	92¼	10.55	+235
Daiwa 2	7⅞	93	90½	10.49	+283
Dkb Asia	8⅝	91	95½	10.34	+229
Dkb Asia 2	8	93	91½	10.42	+201
Fuji B & T	7⅛	91	93½	10.53	+242
Fuji Intl	10⅝	90	99¼	11.29	+357
Ibm Japan	7½	91	92⅝	10.63	+248
Ind Bk Jap	7¾	92	92⅝	10.54	+237
Ind Bk Jap	8	93	91⅞	10.47	+209
Ind Bk Jap	7⅞	97	88	10.12	+132
Jap Airl	8¼	96	89¼	10.36	+142
Jap Airl	8⅛	96	88⅞	10.29	+157
Jap Dev Bk	8	94	91½	10.17	+164
Jap Highway	7⅞	96	86⅞	10.30	+156
Kobe Steel	7⅞	92	92⅝	10.64	+245
L T C B	11⅞	89	100	9.68	+276
L T C B	11	90	100¼	10.54	+294
L T C B	8	91	94⅞	10.49	+243
L T C B	7¾	93	91.050	10.47	+212
L T C B	8	93	92.050	10.46	+213
L T C B	8⅝	93	94⅛	10.43	+211
L T C B	8	96	88⅝	10.16	+140
L T C B	8	97	88⅞	10.12	+134
Metro of Tokyo	9½	93	98½	9.97	+167
Metro Tokyo	8¼	96	90¼	10.07	+130
Mitsub Ew	12⅞	89	100⅞	10.60	+326
Mitsub Finance	11⅞	90	100¾	10.36	+254
Mitsub Fin 2	7⅞	93	90⅞	10.39	+194
Mitsubishi	7¼	92	92⅛	10.61	+244
Mitsui Tst	12⅞	89	100⅞	10.89	+357
Mitsui Tst 2	7¾	94	90	10.45	+197
N C B	13⅞	89	100⅞	10.20	+310
N C B	11	90	100¼	10.69	+297
N C B	11⅞	90	101½	10.74	+287
N C B	7½	91	92¾	10.67	+252
N C B	8½	91	96⅛	10.58	+261
N C B	8	93	91½	10.48	+209
N C B	11¼	93	102	10.58	+227
N C B	10⅞	95	100⅞	10.21	+152
N C B	10⅝	95	102⅞	10.15	+144
Nippon Tel Tel	9½	95	98½	9.82	+114
Nomura Intl	7¼	92	91⅝	10.55	+233
Panasonic	9	92	96½	10.21	+196
Sanwa Intl Fin	11½	92	102½	10.49	+226
Sanwa Intl	11⅞	92	101½	11.18	+301
Sumitomo	10⅞	90	100⅛	10.31	+255
Sumitomo 2	7¾	91	93⅞	10.61	+249
Sumitomo	12¼	91	104	10.50	+252
Sumitomo Bk	7½	92	92⅝	10.60	+240
Sumitomo	11¾	93	103	10.52	+232
Taiyo Kobe 2	7¾	94	90.050	10.46	+199
Tokai Asia	11½	95	104⅝	10.43	+175
Tokai Bank	7½	91	94	10.78	+279
Toyo Trust 2	7⅝	92	92¼	10.65	+247
Toyota	7	89	97¼	10.84	+346
Toyota	8⅝	90	97⅝	10.32	+251
Toyota	8⅝	90	97½	10.18	+219
Toyota	9	90	97½	10.60	+271
Toyota	7⅛	92	92	10.51	+233
Toyota Motor	8	91	95⅞	10.41	+246
Toyota Motor	8	91	96¼	9.88	+192
Toyota Motor	8½	91	95⅞	10.74	+275
Toyota Motor	9⅝	90	98⅝	10.44	+258
Yasuda Tst	12⅞	89	100	10.45	+354
Yasuda Tst	8½	93	93½	10.43	+207
Scandinavia					
Denmark	7	89	98¼	10.45	+324
Denmark	11¼	89	100	10.02	+308
Denmark	11½	90	101	10.24	+252
Denmark	8¼	91	95¾	10.41	+237
Denmark	12	91	102¼	10.67	+272
Denmark	13	91	104¼	10.65	+265
Denmark	13¼	91	105½	10.56	+247
Denmark	7⅝	92	91⅞	10.43	+223
Denmark	11½	92	102⅞	10.34	+213
Denmark	7¾	93	91½	10.37	+204
Exportfinans	8½	90	97	10.43	+255
Exportfinans	8½	91	96¼	10.38	+236
Exportfinans	7¼	92	92½	10.42	+225
Exportfinans	11¼	92	102⅛	10.40	+220
Exportfinans	7⅛	93	90⅝	10.30	+190
Exportfinan	7⅞	93	90¼	10.32	+187
Exportfinans	7⅝	96	88	10.18	+140
Fin Export	8½	92	95½	10.27	+217
Finland	9⅝	92	96	10.44	+214
Forsmarks	8⅝	91	97	10.55	+262
N I B	7½	91	93¼	10.56	+245
N I B	8⅝	91	96	10.69	+273
N I B	7½	93	89⅝	10.49	+209
N I B	8¼	93	93⅝	10.42	+211
N I B Ser A	9⅝	96	96	10.46	+173
Norsk Hydro	8⅝	90	97¼	10.51	+268
Norsk Hydro	8½	91	96¼	10.88	+286
Norsk Hydro	7	92	91¼	10.55	+239
Norsk Hydro	9	94	94¼	10.55	+236
Norsk Hydro	8	96	89	10.27	+153
Norsk Hydro	8¼	97	88⅝	10.38	+158
Norway	7¼	91	93⅞	10.23	+216
Norway	8⅝	93	95⅞	10.05	+174
Oslo	9	98	94¼	10.00	+115
S A S	10⅜	95	98½	10.42	+171
S E K	11½	89	100	n.a.	
S E K	6⅝	90	96⅝	10.22	+260
S E K	7¼	91	92⅞	10.34	+219
S E K	8⅝	91	96½	10.44	+250
S E K	8⅝	91	96⅞	10.41	+246
S E K	8⅝	92	94¼	10.27	+207
S E K	10	92	98⅝	10.45	+222
S E K	7½	92	91.050	10.27	+194
S E K	9⅝	93	98⅛	10.21	+198
S E K	7½	94	90	10.15	+165
Saab Scania	9½	91	98	10.69	+276
Saab Scania	7¾	92	92⅝	10.59	+238
Skandl Enskild	8¼	90	97½	10.29	+253
Skandia Ins	7¼	92	92	10.54	+234
Statoil	7	89	99½	10.92	+401
Statoil	13½	89	100⅛	10.81	+369
Statoil	10	90	99¼	10.25	+233
Statoil	7⅝	94	89⅝	10.36	+188
Statoil	9¼	96	94⅛	10.46	+174
Sweden	11½	89	100¼	10.57	+317
Sweden	12⅝	89	100	10.80	+389
Sweden	10⅞	90	100½	10.11	+239
Sweden	7	91	92⅝	10.28	+218
Sweden	7	92	92⅛	10.29	+210
Sweden	10¼	92	100⅞	10.11	+183
Sweden	8⅝	94	92¼	10.07	+151
Sweden	11¾	94	104⅛	10.72	+224
Sweden	8¼	94	93⅞	9.99	+126
Volvo	7¾	90	97¼	10.43	+277
Supranational					
Council Europe	8	96	89⅝	10.04	+128
Council Eur	9⅞	96	96⅞	10.03	+131
E C S C	11⅞	90	101⅜	10.05	+216
E C S C	7¼	91	94⅛	10.44	+242
E C S C Tr A	8¼	96	90⅝	10.04	+126
E C S C	9⅝	96	96⅞	10.02	+129
E E C	8	96	97	8.81	+94
E E C	9⅝	90	98½	10.53	+265
E E C	11⅝	90	100½	10.09	+258
E E C	7	91	92½	10.27	+213
E E C	8⅝	91	97⅛	10.32	+239
E E C	8¼	92	94½	10.33	+210
E E C	7¼	93	90⅜	10.21	+189
E E C	8⅝	93	94½	10.15	+184
E E C Oct	12	93	106⅞	10.04	+163
E E C	8¼	96	97.050	10.03	+129
E E C	9⅝	96	95⅜	10.01	+128
E I B	11½	90	101¼	10.27	+238
E I B	11	91	101⅜	10.22	+238
E I B	10¼	92	100	10.21	+194
E I B A	7⅝	93	90⅝	10.13	+168
E I B	7¼	93	91⅝	10.17	+174
E I B	10¾	93	100½	10.57	+332
E I B	11⅝	93	105⅜	10.17	+176
E I B	12⅝	94	110½	10.11	+159
E I B	12	95	108⅝	10.03	+135
E I B	7½	96	93⅝	8.75	n.a.
E I B	7¼	96	88½	10.02	+127
E I B	9⅝	97	96⅝	9.93	+112
Eurofima	7¼	91	94¼	10.59	+254
Eurofima	9¼	96	96.050	10.06	+133
I A D B	12¾	91	104½	10.63	+251
I A D B	9⅞	95	99⅛	10.04	+132
I A D B	10⅜	95	101⅝	10.08	+138
I A D B	7⅝	96	87½	10.09	+133
World Bk	10⅝	90	100¼	10.11	+264
World Bk	11¼	90	101¼	10.25	+240
World Bk	11½	90	101⅜	10.10	+220
World Bk Jan	7	92	92¼	10.24	+208
World Bk	11	92	101⅞	10.24	+286
World Bk	10⅜	93	102⅛	10.82	+170
World Bk	12	93	106⅝	10.00	+168
World Bk	12¼	94	108⅝	10.10	+147
World Bk	12⅝	94	111⅛	10.09	+150
World Bk	10⅛	95	100⅜	9.97	+128
World Bk	7¼	97	88⅜	9.95	+116
World Bk	9	97	94⅝	9.93	+112
World Bk	8½	16	89	9.65	+59
World Bk	9¼	16	96	9.67	+61
World Bk	9¾	16	98⅛	9.95	+89
United Kingdom					
Abbey Natl	7½	92	92½	10.62	+243
Barclays	10⅛	90	99½	10.17	+223
Barclays	10⅝	95	101⅛	10.24	+162
BP Capital	9⅝	93	97	10.60	+230
Brit Petro	11½	92	100⅞	10.78	+295
Brit Tele	8⅞	94	95	10.09	+151
Brit Telecom	8⅝	95	93⅝	10.07	+148
British Tel	7⅝	96	87⅝	9.99	+123
Gel Co	7⅝	97	87	10.08	+129
Halifax	7½	92	92½	10.62	+243
Marks Spenc	8¼	96	90½	10.14	+140
Midland	11½	92	101⅜	10.86	+257
Natwest	7½	91	94	10.61	+259
Natwest	11¾	92	103½	10.49	+221
U K Treasuries	10	92	103⅛	8.73	n.a.
U K Treasuries	10½	92	104⅛	8.86	n.a.
U K Treasury	13½	08	134	9.81	n.a.
United States					
A T & T	9	16	89¼	10.18	+112
Aetna Life	7¾	16	92⅝	8.47	+162
Amer Genl	9	94	97⅞	9.49	+262
Amer Genl	8½	98	90	10.24	+139
Betawest	10¼	92	99½	10.39	+210
Betawest	7¾	93	91⅞	10.37	+203
C C C E	9¼	95	96⅝	10.01	+134
Campbell	10½	95	100½	10.36	+227
Campbell	7½	98	84¾	10.14	+128
Chevron Corp	8¼	96	90⅝	10.23	+149
Chrysler Fin	8½	90	97	10.56	+264
Chrysler Fin	8⅝	93	97½	9.15	+84
Citicorp	8¼	90	97¼	10.60	+268
Coca-Cola	8¼	90	97¼	10.28	+243
Coca-Cola	8¼	92	96¼	10.05	+179
Colgate-Pal	9½	96	94½	10.65	+192
Connect Mtl	11	95	100¼	10.80	+210
Eli Lilly	10¼	92	100¼	10.72	+185
Emerson	9⅝	95	97⅝	10.11	+139
Equil Life	10½	92	99¼	10.37	+213
Ford Canada	9¼	94	95¾	10.28	+169
Ford Motor	7¼	89	99½	10.47	+354
Ford Motor	8	89	99	10.50	+339
Ford Motor	8¼	90	97½	10.87	+306
Ford Motor	11⅞	90	100½	10.41	+287
Ford Motor	7⅝	91	93½	10.47	+233
Ford Motor	8	91	95⅝	10.54	+259
Ford Motor Cre	8⅝	91	96½	10.47	+246
Ford Motor	10½	91	100⅝	10.31	+219
Ford Motor	12⅞	91	104	10.90	-87
Ford Motor	11¾	92	103⅝	10.40	+219
Ford Motor	10½	93	100	10.46	+239
Ford Motor	12	95	103½	11.14	+247
Ford Motor	11	96	103⅞	10.17	+145
G E C A	9½	92	97⅞	10.27	+198
G E C	8	93	92⅞	10.32	+200
G E C	8¼	93	95⅞	9.51	+117
G E C	8⅝	93	95⅝	10.23	+191
G E C C	7⅝	91	95¼	10.53	+258
General Re	11½	92	101½	10.88	+304
GMAC	8	89	98¼	10.51	+333
GMAC	8¼	89	99¼	10.12	+384
GMAC	10¼	89	99¼	10.37	+335
GMAC	7	90	96⅞	10.93	+328
GMAC	8¼	90	96⅞	10.49	+279
GMAC	7⅝	91	94	10.49	+242
GMAC	8⅝	91	97	10.55	+262
GMAC	8⅞	91	97¼	10.52	+258
GMAC	10	91	99⅝	10.12	+199
GMAC	7⅝	92	92⅝	10.47	+226
GMAC	10	92	98⅝	10.44	+218
GMAC	10¼	92	99⅝	10.51	+223
GMAC	8½	93	93⅞	10.33	+197
GMAC	9⅝	93	98⅛	10.14	+184
GMAC	8	94	91⅝	10.23	+166
GMAC	9⅝	96	95⅛	10.13	+140
Household F	8½	90	96¼	11.28	+340
I B M	12¼	92	101¼	11.56	+359
I B M	7⅝	93	90¼	10.20	+176
I B M	10¼	95	100½	10.12	+280
I B M Apr	6⅝	98	96½	10.48	+283
I B M Mar	6⅝	98	96⅝	10.44	+285
I B M Credit	7¾	91	95½	10.39	+243
Internatl Fin	8¼	93	93	10.45	+213
Kellogg Co	10⅝	90	99¼	10.76	
Liberty Mut	8½	96	91⅞	10.11	+136
Lockheed	7¼	89	98¼	10.65	+344
Merrill Lyn	8⅞	89	98½	11.09	+384
Metlife	7¾	96	87½	10.19	+143
Mony Fund	8¼	96	90	10.18	+142
Mony Fund	8⅝	97	88¼	10.35	+155
Morgan Gty	12¼	89	100	10.82	+392
Morgan Gty	12⅞	89	100½	10.73	+344
Morgan Gty	7	90	97	10.39	+279
Morgan Gty	7¼	91	92¼	10.45	+231
Morgan J P	10⅝	92	100½	10.18	+190
Morgan J P	11¼	92	101⅜	10.51	+228
New England	11¼	95	104⅞	10.57	+226
O C C H	8½	93	93¼	10.49	+217
Pepsico	7¼	91	92¼	10.64	+249
Pepsico	8⅝	91	96	10.68	+271
Pepsico	7⅝	93	90½	10.42	+209
Pepsico Inc	8	93	92¼	10.44	+212
Philip Mrls	9½	89	98¼	11.73	+432
Philip Mrls	7½	91	92½	10.84	+271
Philip Mrls	10	95	98	10.41	+169
Philip Mrls	9⅝	98	96¼	10.45	+160
Pillsbury	10¼	93	97½	10.94	+254
Proct & Gamble	9⅝	92	98	10.52	+223
Proct & Gam	10	95	98¼	10.37	+168
Proct & Gam	9½	98	95¼	10.33	+149
Proct & Gam	9¾	01	95½	10.29	+135
Prudential	7¾	91	94⅛	10.44	+240
Prudential	8	93	92¼	10.20	+178
Prudential	10⅝	93	101	10.38	+198
Prudential	8⅝	94	94¼	10.05	+149
Prudential	12⅛	95	105¼	10.52	+234
Rockwell	9⅞	90	98⅞	10.72	+283
Sears	11⅛	91	101¼	10.50	+288
Sears	11⅛	93	103¼	10.45	+223
Sears Roeb	8½	98	96¼	10.85	+301
Smithkline	8¼	92	94¼	10.81	+256
Utd Technol	11¼	92	101⅛	10.51	+235
Utd Technol	7¾	93	89¾	10.54	+221
Utd Technol	10⅝	95	100⅜	10.51	+182
Warner Lamb	8¼	96	89⅝	10.25	+151
Xerox	8⅝	91	96½	10.67	+271
Western Europe (Other)					
Austr Contr	10⅞	90	100½	9.97	+218
Austr Contr	10	91	99½	10.26	+229
Austr Control	9½	92	96⅞	10.15	+186
Austria	8½	90	97¼	10.29	+241
Austria	9	92	95⅛	10.47	+220
Austria	13⅝	92	108	10.56	+232
Austria	11¼	95	105⅝	9.99	+133
Austria	7¼	97	87⅞	10.02	+124
Austrian Contr	8¼	93	93½	10.22	+190
Banca Di Roma	9⅝	93	94	n.a.	
Belgium	8½	93	94½	10.30	+198
Deut Bank	8	98	88	10.02	+116
Ferrovie Dello	8½	93	94⅛	10.29	+196
Fiat Fin Trade	8½	91	95⅝	10.68	+266
Hoechst Tr A	7⅝	92	92½	10.41	+220
Hoechst Tr B	7⅝	94	91	10.26	+176
Hoechst Tr C	8¼	97	90½	10.03	+124
Mercedes-Benz	8¼	92	94½	10.29	+206
Mercedes	7¼	93	89	10.28	+183
Mercedes	7½	93	90¼	10.35	+197
Mercedes Benz	8½	95	92½	10.24	+158
Netherlands	6¾	98	97½	4.64	n.a.
Portugal	8¼	91	95⅜	10.73	+277
SBC Finance	7¾	90	97¼	10.31	+262
Shell Oil	9½	90	98	10.79	+292
Unilever	9⅝	92	99½	10.01	+173
Unilever	8⅞	98	93½	10.00	+115

Dollar Zero Coupons

Issuer	Mat	Price	Yld Mat	Spd Trsy
A D B	04	24	9.49	+53
A I G	04	24	9.72	+66
A R C O Fin	92	75¼	10.45	+227
Amex	08	33¼	9.85	+91
Austria Rep	95	55⅛	9.85	+116
Baker Feb25	92	72½	11.43	+344
Beatrice	92	71	12.65	+446
Benefic Feb10	90	90	12.56	+503
Bk of Tokyo	91	79½	11.86	+306
Bond Brewing	91	82½	11.10	+318
BP Capital	95	54⅝	10.18	+169
Bq Indosuez	92	74	10.88	+268
Campbell	92	74	10.28	+207
Caterpillar	92	71	10.45	+241
Caterpillar	94	61	10.45	+217
Centrust	10	14	9.87	+78
Connect Mtl	00	32	10.45	+152
Crocker	92	72½	11.13	+294
Denmark	91	77	10.34	+221
Denmark	98	41⅜	9.77	+91
Du Pont Overs	90	91¼	10.80	+327
E D F	94	59⅞	10.01	+141
Exportfin	94	58⅝	10.11	+150
F N M A Bear	14	10	9.54	+47
Fiat	91	79¾	11.14	+315
Firstfed	05	22⅛	9.94	+86
Florida Fed	95	53½	10.42	+173
Fluor Fin	90	89½	11.53	+389
G D F	92	75	10.28	+218
G D F	94	62	10.16	+167
G E C Feb 17	92	75⅝	10.25	+206
G E C Intl	93	68⅝	10.24	+193
G E C Intl	94	62	10.14	+165
G E C Intl	95	56¼	10.16	+149
G E C Intl	96	50	9.97	+122
Genl Mills	04	23	10.02	+96
Genl Mills	13	10⅝	9.74	+66
GMAC Ov Feb03	92	75⅝	10.40	+222
GMAC Ov Oct01	92	70½	10.43	+217
GMAC Overs	90	91¼	10.84	+331
Gulf Oil	92	74½	10.52	+223
Hewlett Pac	91	83⅝	10.62	+272
I A D B	92	68½	10.67	+239
I F F	93	66⅛	10.71	+238
Indust Kred Bk	91	79⅝	11.14	+315
Marubeni	95	52	10.92	+223
Mutual Ben	06	20⅛	9.94	+83
N I B	94	59⅝	10.10	+151
New England	99	38⅛	10.25	+152
Penney Jc	94	61	10.62	+214
Pepsico	92	75⅝	10.48	+230
Pepsico	94	61⅛	10.43	+194
Philip Morris	94	59⅝	10.62	+208
Prudential	99	39⅝	9.86	+99
R J Reynolds	92	71	12.52	+433
S E K Mar	94	62	10.11	+161
S E K Sep	94	59⅝	10.09	+150
SBC Fin	97	44½	9.82	+99
Sears	92	74⅛	10.81	+262
Sears May27	94	59⅛	10.48	+215
Sears Jul	98	39	10.66	+179
Siemens W Ew	01	32	9.75	+80
Sumitomo	91	80⅝	10.91	+294
Suntory	93	64½	11.01	+267
Transam Fin Co	89	92¼	11.23	+381
Transam	91	77	11.30	+322
Xerox Credit	92	74½	10.76	+257

DM Straights

Issuer	Cpn	Mat	Price	Yld Mat	Cur Yld
European					
Amro Bank	5¾	94	96.50	6.59	5.96
Asfinag	6¾	95	100.65	6.62	6.71
Audi Fin Nv	7⅝	94	102.65	6.71	7.18
Austr Control	7⅝	89	101.50	4.24	7.27
Austr Control	8⅞	89	101.00	6.14	8.79
Austr Contr Pp	6⅛	91	98.50	6.99	6.22
Austr Control	7⅝	91	101.00	7.01	7.55
Austr Control	5	92	96.75	6.12	5.17
Austr Contr Pp	5½	92	97.00	6.57	5.67
Austr Control	6	94	97.00	6.51	6.19
Austr Control	6¾	97	100.80	6.74	6.75
Austria	7⅝	89	99.75	8.07	7.64
Austria	5¾	98	99.15	6.30	5.80
Austria	7	92	102.80	6.20	6.86
Austria	8⅝	92	101.30	7.88	8.27
Austria	8	93	104.75	6.67	7.64
Austria	7⅝	94	103.25	6.83	7.38
Austria	5⅞	97	95.00	6.70	6.18
Austria	6	98	95.40	6.70	6.29
Austria	6¼	02	95.15	6.82	6.57
B F C E	9¼	89	100.75	4.61	9.18
B F C E	8¼	98	101.05	7.30	8.16
B F C E	6½	95	98.50	6.78	6.60
B F C E	6⅛	97	95.50	6.88	6.41
B M W	5½	96	91.25	6.82	5.75
B N P	7⅝	98	101.25	6.37	7.65
Bank of Greece	5¾	92	97.75	6.53	5.88
Bank of Greece	6⅝	94	99.80	6.99	6.82
Bank of Greece	6½	95	98.25	6.85	6.62
Barclays	8⅛	98	105.50	7.30	7.70
Beecham	7⅞	94	101.95	6.93	7.23
Bhf-Fin.	6⅝	91	100.25	6.30	6.36
Bq Indosuez	7⅝	90	101.25	6.30	7.65
Btr	7¼	94	102.05	6.92	7.23
C C F	6⅛	94	98.95	6.63	6.44
C E P M E	8	91	102.75	6.55	7.79
C E P M E	7⅛	97	102.25	6.86	7.09
C N A	8⅝	94	103.65	7.26	7.84
C N E Jan	8	93	103.95	6.76	7.70
C N T	7⅜	93	102.00	7.13	7.60
C N T	6⅝	96	98.90	6.57	6.45
Commerzbank	5½	92	97.75	6.38	5.63
Commerzbank	5¾	93	97.55	6.38	5.89
Commerzbank	6½	93	100.75	6.27	6.45
Copenhagen	6	98	99.75	6.14	6.02
Copenhagen	8½	94	102.25	7.91	8.31
Copenhagen	7⅝	95	102.25	6.89	7.21
Coptel	8⅝	93	107.50	6.66	8.14
Cr Foncier	8¼	90	100.85	7.49	8.18
Cr Foncier	7⅝	92	100.78	7.48	7.70
Cr Foncier	8⅝	92	101.30	8.25	8.64
Credit Natl	8⅛	94	105.50	6.76	7.70
Daimler Benz	5¾	01	91.65	6.78	6.27
Danish Export	6	91	99.75	6.09	6.02
Degussa	7½	94	100.75	7.30	7.44
Degussa Intl.	6⅛	97	98.25	6.48	6.22
Den Danske Bk.	5¾	93	96.25	6.86	5.97
Denmark	7⅝	89	99.75	7.82	7.39
Denmark	7⅝	89	99.75	10.63	7.64
Denmark Oct	5⅞	91	99.50	6.87	5.90
Denmark	10⅛	92	109.75	6.37	9.23
Denmark	6¼	93	98.75	6.56	6.33
Denmark	8¼	93	104.75	6.63	7.44
Denmark	7⅞	94	104.25	6.63	7.55
Denmark Mtg Bk	7⅝	95	104.25	6.75	7.31
Deut Bank	6	91	100.55	5.75	5.97
Deutsche Bank	5½	92	98.70	6.00	5.57
Deutsche Bk	6	92	100.05	5.97	6.00
Deutsche Bk	5½	93	97.00	6.38	5.67
Deutsche Bank	6¼	95	100.00	6.24	6.25
Deutsche Bk	5⅝	96	93.60	6.78	6.01
Dresdner Fin.	4½	92	95.25	6.37	4.72
E D F	8⅝	93	102.75	7.61	8.15
E D F	6⅛	96	98.25	6.42	6.23
E D F	5¾	97	93.75	6.76	6.13
Elsam	6⅜	93	100.25	6.67	6.73
Finland	7⅛	91	101.75	6.54	7.37
Hammerson	6	92	96.75	7.29	6.20
Heraeus	6¼	96	97.50	6.68	6.41
Hoesch	7	95	101.75	6.66	6.88
Hoesch Int.Fin	6⅝	94	97.05	6.80	6.31
Hoogovens	6	92	98.00	6.76	6.12
Hoogovens	6⅝	93	98.08	6.66	6.25
Hoogovens	7⅝	95	102.10	6.94	7.22
Ibm Pp	7⅝	92	100.35	7.76	7.72
Ici Intl	6½	92	100.00	6.50	6.50
Ireland	8⅝	91	104.25	6.26	8.51
Ireland	8	94	104.25	7.03	7.67
Jydsk Tel	6¾	95	99.45	6.85	6.79
Lonrho Intl	7¼	92	101.75	6.67	7.13
Lufthansa	6	96	96.90	6.55	6.19
Lufthansa	6¼	16	92.25	6.88	6.78
Michelin	7¾	90	100.70	7.01	7.70
Midland Bk.	6½	96	98.00	6.84	6.63
Nat Bk Hungary	7⅝	93	103.75	6.62	7.47
Nat Bk Hungary	6⅝	96	99.05	7.03	6.94
Neste Oy	6½	92	98.50	6.97	6.60
Norpipe	6	89	99.00	7.49	6.06
Norsk Hydro	6⅝	89	99.65	8.08	6.77
Norsk Hydro	9	92	99.35	9.19	9.06
O E L E G	6½	95	100.25	6.44	6.48
Oest Ind Ver	7	95	101.00	6.79	6.93
Oslo	7¼	93	103.55	6.49	7.48
Pk Banken	5¾	96	93.00	7.03	6.18
Portugal	7¾	92	104.25	6.21	7.43
Prudential Fin	6	97	95.25	6.77	6.30
Robobank	7⅝	94	103.65	6.80	7.36
Rank Xerox	7½	93	101.25	7.13	7.41
Renault	8	90	101.00	7.05	7.92
S C N	8	91	100.75	7.40	7.94
S C N	7¼	94	101.05	7.13	7.30
S C N	7	95	100.55	6.89	6.96
S C N	7¼	95	100.75	7.09	7.30
S D R	7⅝	93	101.75	7.36	7.74
S K F	7⅝	89	99.65	10.01	7.40
S N C F	8⅝	92	103.15	7.45	8.36
S N C F	7⅝	93	103.35	6.87	7.62
S N C F	8¼	93	105.25	6.77	7.72
Statoil	5⅝	93	96.75	6.57	5.81
Statoil	6¼	97	96.00	6.92	6.51
Steweag	5½	96	93.00	6.77	5.91
Superfos	7	95	101.00	6.79	6.93
Sweden	7⅝	94	101.95	7.40	7.72
Sweden	7¼	95	101.65	6.89	7.13
Sweden	6⅛	98	96.00	6.73	6.38
Tauernautobahn	9⅝	94	108.95	7.63	9.06
Thyssen	6⅝	95	100.75	6.60	6.70
Volkswagen	7¼	93	101.35	6.84	7.15
West Lb	5⅝	98	91.40	7.05	6.29
Westl./Utrecht	6	97	94.75	6.88	6.33
Non-European					
Air Canada	9	92	105.75	7.02	8.51
Air Canada	7⅛	93	103.35	6.43	7.14
Amca	7⅜	92	100.25	7.28	7.36
Arab Banking	5½	92	96.15	6.85	5.72
Archer Daniels	6	97	93.60	7.05	6.41
Australia P/P	5⅝	90	98.75	7.14	5.82
Australia P/P	5¼	91	96.65	6.72	5.43
Australia 1Ser	9⅝	91	107.75	4.97	8.70
Australia 2Ser	9⅝	91	104.25	7.56	8.99
Australia	7⅝	92	103.75	6.53	7.47
Australia	6⅝	93	101.95	6.27	6.74
Australia	6¼	96	99.25	6.39	6.30
Australia	7¼	96	102.90	6.74	7.05
Bk America	5⅝	90	98.70	6.60	5.83
Bk Nova Scotia	5⅝	96	92.65	6.97	6.07
Black & Decker	5⅝	94	96.50	6.60	5.96
C P C Finance	6⅝	01	94.75	7.16	6.98
Canada	8½	89	99.75	10.10	8.52
Cb of Turkey	6⅝	92	99.75	6.97	6.89
Chrysler	6⅝	96	98.00	7.12	6.89
Chrysler	6⅝	97	97.00	7.13	6.83
Citicorp	6⅝	96	96.75	6.93	6.59
Dai-Ichi	6½	96	97.75	6.92	6.65
Dow Chemical	6⅝	95	101.50	6.45	6.65
Dow Chemical	5⅝	96	94.51	6.61	5.95
E D C	6⅝	90	100.55	6.46	6.84
Emhart	6⅝	95	94.25	7.89	7.16
Ford Motor Ex	5⅝	92	100.25	5.66	5.74
Ford Motor	7	95	102.50	6.52	6.83
Fuji	7⅝	92	102.05	6.94	7.59
Genl Motors Co	5⅝	96	93.80	6.86	6.13
Gillette Fin.	6	94	96.55	6.79	6.21
Gould Intl	7⅝	91	100.65	7.27	7.58
Honeywell Inv.	6⅝	97	95.75	6.96	6.53
Ind Bk Japan	5⅝	96	97.35	6.09	5.78
Itt	7	93	100.45	6.85	6.97
J F M	7⅝	91	100.25	7.47	7.61
Jap Dev Bk	7½	90	99.75	7.67	7.52
Jap Fin Corp	6⅝	92	99.85	6.41	6.38
Kobe City	7⅛	89	99.75	7.32	7.14
Kobe City	8	90	101.70	n.a.	7.87
Kobe City	7	93	99.75	7.06	7.02
Kubota	7⅜	90	100.25	7.11	7.36
Malaysia	7½	95	101.25	7.22	7.41
Manitoba	7⅛	93	100.00	6.51	7.16
Manitoba	7⅝	94	105.15	6.47	7.25
Manitoba	6⅛	95	100.25	6.32	6.36
Manitoba	5⅝	96	95.60	6.63	6.15
Mcdermott	6½	91	99.65	6.65	6.52
Mcdonalds Dec	7⅝	92	101.75	6.57	7.00
Mcdonalds Fin	7¾	94	103.25	6.98	7.51
Montreal	5⅝	98	93.35	6.88	6.29
Mount Isa	7⅝	92	100.85	7.42	7.68
N C B	7⅝	91	100.45	5.43	7.01
N T T	6½	97	97.40	6.55	6.29
New Zealand	9⅝	89	101.35	7.41	9.62
New Zeala Apr	7¼	91	100.45	6.89	7.20
New Zeala Oct	7¼	91	100.35	7.07	7.22
Nippon Steel	6⅝	89	99.70	7.01	6.77
Occidental	6⅝	98	99.10	7.30	6.81
Owens Corning	7¼	00	99.90	7.26	7.26
Pepsico	7¼	94	101.00	7.00	7.18
Pillsbury	6⅝	92	98.55	7.07	6.72
Quebec Hydro-E	10¼	91	109.00	6.46	9.40
Quebec Hydro-E	8	93	103.65	6.89	7.72
Quebec Hydro	7⅝	94	104.08	6.79	7.45
Quebec Hydro	7	95	102.58	6.61	6.95
Quebec Hydro	5½	96	92.18	6.94	5.97
Quebec Hydro	6	16	87.25	7.07	6.88
Quebec Prov	7½	91	101.75	6.56	7.37
Quebec Prov	10¼	91	108.15	6.96	9.94
Quebec Prov	7⅝	95	104.00	6.77	7.33
Quebec Prov	6	97	95.15	6.80	6.31
Quebec Prov	6½	98	98.50	6.73	6.60
Reynolds	7⅝	94	100.75	7.18	7.32
Reynolds Ind	6⅞	00	87.75	8.57	7.83
Royal Bk Cda	7¼	90	99.25	8.22	7.80
Royal Ins.	5½	92	97.80	6.42	5.67
Sperry Corp	8	94	101.15	7.71	7.91
Sterling Drug	7⅛	94	93.80	9.07	7.80
Sumitomo Fin	7¼	90	100.75	7.21	7.69
Sumitomo Fin.	8	91	102.75	6.67	7.79
Tenneco	6⅝	95	98.25	7.21	7.00
Tokyo Elec.	6	97	96.85	6.52	6.20
Union Oil of C	6⅝	98	91.75	7.40	6.68
Uic	7¼	91	100.25	7.11	7.23
Westpac	5⅝	96	93.50	7.07	6.28
Supranational					
A D B	10⅞	89	101.50	7.54	10.59
A D B	7⅝	91	103.35	5.90	7.50
A D B	8¼	92	104.75	6.72	7.88
A D B Apr	9¼	92	106.00	7.80	8.73
A D B Aug	9¼	92	106.25	7.09	8.71
A D B	8½	93	105.50	7.04	8.06
A D B	7¼	94	103.25	6.96	7.51
A D B	8	94	104.50	6.97	7.66
A D B	6½	95	99.90	6.51	6.51
A D B	6⅛	96	95.25	6.93	6.42
A D B Apr	7¼	97	105.05	6.91	7.38
African Dev Bk	6¼	96	96.00	6.97	6.51
Council Europe	8	92	102.25	7.19	7.82
Council Europe	8½	92	102.35	7.88	8.55
Council Europe	7⅝	93	102.85	7.01	7.66
Council Europe	8¼	93	101.75	7.76	8.11
Council Europe	8¾	93	102.75	7.58	8.15
Council Eur.Ex	5⅝	94	99.60	5.97	5.90
Council Europe	6⅛	94	97.75	6.64	6.27
Council Europe	7¼	94	101.75	7.11	7.37
Council Europe	8¼	94	105.00	7.00	7.86
Council Europe	6⅝	95	98.75	6.86	6.71
Council Europe	7	95	101.50	7.18	7.39
E C S	8	90	101.75	6.56	7.86
E C S	7	92	101.25	6.60	6.91
E C S Jan	7½	93	100.65	7.29	7.45
E C S May	7½	93	101.25	7.13	7.41
E C S	9⅝	94	106.00	8.18	9.20
E C S	7	95	100.50	6.89	6.97
E C S	6⅝	97	101.25	6.67	6.79
E E C	8	92	103.15	6.73	7.76
E E C	5⅝	93	96.85	6.33	5.55
E E C Jun	8¼	93	102.50	7.52	8.05
E E C	10⅛	93	104.50	8.86	9.69
E E C	8	94	103.35	7.24	7.74
E E C	7⅝	95	101.75	7.37	7.82
E E C	7½	96	103.25	6.93	7.26
E E C	6½	97	99.25	6.61	6.55
E I B	6	89	99.50	7.11	6.03
E I B	7½	89	99.75	8.22	7.52
E I B	5¼	90	99.75	5.51	5.26
E I B	6	90	99.10	6.61	6.05
E I B	6½	91	100.75	6.02	6.45
E I B	8	91	103.65	6.45	7.72
E I B 1Ser	8¼	92	102.25	7.47	8.07
E I B 2Ser	8¼	92	102.00	7.59	8.09
E I B May	8⅝	92	101.85	7.68	8.22
E I B Aug	9⅝	92	101.75	8.72	9.21
E I B Feb23	7½	93	101.55	7.03	7.39
E I B May01	7½	93	103.15	6.59	7.27
E I B Mar	7⅝	93	101.85	7.19	7.61
E I B	8	93	103.35	7.06	7.74
E I B Sep	8¼	93	103.10	7.39	8.00
E I B	7¼	94	102.30	6.74	7.09
E I B	7⅝	94	103.40	7.09	7.62
E I B 1Ser	8	94	103.00	7.25	7.77
E I B 2Ser	8	94	103.65	7.12	7.72
E I B	8¼	94	103.40	7.44	7.98
E I B	6⅝	95	97.05	6.70	6.31
E I B Nov	6⅝	95	101.00	6.67	6.81
E I B	5⅝	96	94.10	6.71	5.98
E I B	6⅛	96	97.20	6.62	6.30
E I B	6¼	96	98.90	6.57	6.45
E I B	6	97	95.10	6.82	6.31
E I B	6⅛	97	96.00	6.80	6.38
E I B 2. Apr	6⅛	97	96.10	6.77	6.37
E I B	6⅝	97	99.75	6.78	6.77
E I B May	7⅝	97	103.35	6.82	7.14
E I B	5½	98	92.05	6.69	5.98
E I B	6	16	87.45	n.a.	6.86
Euratom	7⅜	93	101.15	7.04	7.29
Eurofima	7½	90	101.25	6.43	7.41
Eurofima	7½	91	100.75	7.06	7.44
Eurofima	7¾	92	105.25	5.94	7.36
Eurofima	9	92	101.35	8.47	8.88
Eurofima Bear	2	94	147.35	n.a.	1.36
Eurofima Bull	2	94	49.25	18.97	4.06
Eurofima	7⅝	94	102.85	6.92	7.41
Eurofima	6¼	96	99.25	6.38	6.30
Eurofima	6⅛	97	98.90	6.54	6.45
I A D B	9⅝	89	100.00	9.10	9.75
I A D B	7⅝	91	102.05	6.63	7.59
I A D B May	7⅛	92	101.55	6.62	7.02
I A D B	8¼	92	105.05	6.50	7.85
I A D B	9	92	105.35	6.99	8.54
I A D B	7⅝	93	103.40	6.75	7.50
I A D B	8	93	103.50	6.96	7.73
I A D B Aug	8¼	93	104.25	7.06	7.91
I A D B Dec	8¼	93	104.75	7.01	7.88
I A D B Jan	8¼	93	104.75	6.77	7.88
I A D B	7½	94	102.85	6.87	7.29
I A D B Pp	7⅞	95	100.00	7.12	7.72
I A D B Jul	7¼	95	101.90	6.86	7.11
I A D B Aug	6¼	96	97.00	6.77	6.44
I A D B	6	97	94.95	6.82	6.32
I A D B	6	01	91.25	7.10	6.58
Ifc	6⅛	92	99.25	n.a.	6.68
World Bk	7⅝	89	100.25	6.90	7.98
World Bk	5⅝	90	99.35	6.44	5.79
World Bk	7⅝	90	101.75	5.90	7.37
World Bk	7⅝	90	101.25	6.02	7.78
World Bk Aug	8	90	101.85	6.48	7.85
World Bk	10	90	102.85	7.19	9.72
World Bk Pp	6	91	98.75	6.69	6.08
World Bk Pp	7⅛	91	101.48	6.40	7.03
World Bk	7⅜	91	102.00	6.52	7.23
World Bk	7¾	91	102.75	6.39	7.54
World Bk	9¼	91	104.85	6.24	8.82
World Bk	10	91	106.15	7.36	9.42
World Bk	10½	91	107.95	6.70	9.73
World Bk Pp	5⅝	92	97.25	6.42	5.53
World Bk Pp	6⅝	92	100.25	6.27	6.36
World Bk Pp	6⅝	92	100.25	6.28	6.36
World Bk Pp	7¼	92	102.00	6.51	7.11
World Bk	7¾	92	103.00	6.63	7.52
World Bk	8⅛	92	103.75	6.79	7.83
World Bk	8¼	92	104.25	6.89	7.91
World Bk May	8½	92	104.25	6.92	8.15
World Bk	9	92	106.35	6.84	8.46
World Bk	9½	92	107.35	6.94	8.85
World Bk	5⅝	93	96.95	6.60	5.93
World Bk	7¼	93	102.00	6.64	7.11
World Bk	7½	93	103.85	6.39	7.22
World Bk Dec	8	93	104.75	6.77	7.64
World Bk Nov	7⅝	94	103.65	6.81	7.36
World Bk	8¼	94	105.75	6.81	7.68
World Bk	6½	95	99.80	6.53	6.51
World Bk Jan	7⅜	95	101.95	6.70	6.99
World Bk	7⅝	95	102.55	6.70	7.87
World Bk	7⅜	95	104.35	6.84	7.43
World Bk	5⅝	96	95.45	6.58	6.02
World Bk	6	96	96.40	6.63	6.22
World Bk	5⅞	97	95.00	6.71	6.18
World Bk	6¼	97	101.95	5.94	6.13
World Bk Mar	6¼	16	92.85	6.84	6.73

DM Zero Coupons

Issuer	Mat	Price	Yld Mat
Austria	95	135.25	n.a.
Austria	00	143.00	n.a.
Austria	16	150.75	n.a.
Commerzbk	95	69.50	6.08
Commerzbank	00	47.65	6.74
Euro Dm Sec C	96	63.95	6.55
Euro Dm Sec A	01	43.00	7.30
Euro Dm Sec B	86	28.95	7.55
Euro Dm Sec D	86	28.65	7.61
Euro Dm Sec D	21	8.80	7.88
Euro-Dm A	86	28.85	7.60
Euro-Dm C	06	29.80	7.53
Euro-Dm A	11	19.90	7.42
Euro-Dm D	11	19.85	7.41
Euro-Dm	16	13.85	n.a.
Euro-Dm B	16	13.75	7.62
Euro-Dm C	16	14.05	7.53
Euro-Dm D	26	6.30	7.75
Federal Sec.	07	25.75	7.93
Interconti	08	46.85	6.94
World Bk	15	16.93	6.87

ECU Straights

Issuer	Cpn	Mat	Price	Yld Mat	Cur Yld
Aeson	7¼	95	93	8.68	7.80
Aerospatiale	7⅝	92	96⅛	9.13	7.91
All Nippon Air	9	95	99⅛	9.08	9.03
Austria	7⅝	93	95⅛	8.71	7.71
B F C E	9⅝	92	101⅛	8.95	9.57
B F C E	8⅝	93	98⅛	9.01	8.76
B F C E	9⅝	95	102	9.40	9.68
B F C E	7⅝	96	93⅛	8.87	8.15
Bco Naz Del La	7⅝	94	94⅛	9.08	8.09
Bco Di Roma	8¼	93	97⅛	8.94	8.45
Bk of Tokyo	8½	92	97⅛	9.07	8.37
BP Capital	7⅝	93	96⅛	8.97	8.06
C C C E	7½	92	97⅛	8.60	7.71
C C F	9¼	95	100⅛	9.20	9.24
C N A	7⅝	95	92⅛	9.07	7.99
C N T Tra B	9⅝	95	102⅛	9.37	9.66
Corailli	8⅝	95	98⅛	9.14	9.00
Colgate-Palmol	8	91	98⅛	8.78	8.11
Cr Foncier	7⅝	94	95⅛	8.73	7.97
Cr Lyonnais	6⅝	92	93⅛	8.79	6.79
Credit Local	7½	91	97⅛	8.88	7.68
Credit Locl Fr	7½	93	95⅛	8.95	7.88
Credit Natl	7⅝	90	99	8.47	7.45
Credit Natl	8⅝	95	99⅛	8.94	8.91
Credit Suisse	7⅝	93	94⅛	8.71	7.64
Creditanstalt	8⅝	94	99⅛	8.94	8.91
Dai-Ichi	7⅝	97	93⅛	9.08	8.43
Denmark	7⅝	92	97⅛	8.82	7.96
Denmark	7⅝	94	96⅛	8.75	8.15
Denmark	7⅝	96	93⅛	8.92	8.17
Deutsche Bank	7¾	93	97⅛	8.57	7.96
E C S C	8	97	96	8.72	8.33
E D C	6⅝	96	87⅛	8.90	7.30
E D F	9⅝	95	101½	9.41	9.61
E D F	9	97	101⅛	8.68	8.85
E D F	7½	98	89⅛	8.76	7.94
E E C	7⅜	91	98	8.22	7.53
E E C	7½	92	97⅛	8.65	7.72
E E C	8⅞	93	100⅛	8.79	8.85
E E C	7⅜	94	95	8.58	7.76
E E C	7⅝	94	96	8.65	7.94
E I B	7⅜	91	98	8.20	7.53
E I B	8⅝	93	99⅝	8.70	8.65
E I B	7⅝	94	96	8.66	7.94
E I B	8⅛	94	96⅛	8.90	8.41
E I B	10⅛	94	103⅛	9.27	9.82
E I B	9⅝	95	101⅛	9.49	9.64
E I B	8	96	97⅛	8.54	8.23
E I B	8⅝	97	97⅛	8.76	8.58
Elf Aquitaine	8⅝	88	100	n.a.	8.37
Euratom	7⅝	96	92	8.89	8.02
Euratom	7⅝	97	91⅛	8.96	8.09
Eurofima Oct	8⅝	92	99	8.43	8.21
Eurofima	7⅝	94	96⅛	8.62	7.93
Eurofima	7⅝	95	96⅛	8.36	7.89
Eurofima	7⅝	97	92⅝	8.77	7.99
Fiat Fin Trade	8⅝	90	99⅝	8.77	8.76
Fiat Fin Trade	8	91	98⅛	8.90	8.15
Finnish Export	7⅝	92	96	8.96	7.68
Ford Canada	8⅝	93	98⅛	9.16	8.98
G Z B	7	93	93⅛	8.87	7.52
Gillette	7½	93	94⅞	8.97	7.91
GMAC	7½	89	99⅛	n.a.	
I A D B	10	93	102⅞	9.26	9.77
I B M	8¼	90	99⅝	8.29	8.26
Italy		96	59	7.68	
K B Ifima	7½	91	96⅛	9.41	7.76
Kemira Oy	8	92	96⅛	9.22	8.28
Mepal Finance	10⅛	95	102⅛	9.53	9.87
Merrill Lynch	7	90	96⅛	9.15	7.24
Merrill Lynch	7⅛	90	97⅝	9.66	7.54
Moet-Hennessy	9	91	100	8.99	9.00
Morgan Gty	8½	90	99⅛	8.91	8.55
Motorola	8⅝	92	98⅛	9.00	8.72
N S Wales Trsy	7½	90	97⅛	9.42	7.72
N S Wales Trsy	8⅞	93	99⅛	8.99	8.91
Nat Gasuine	7½	94	98⅛	7.84	7.60
Nersa	9	95	98⅛	9.37	9.17
New Zealand	9¼	90	99⅛	9.53	9.28
New Zealand	9½	92	100⅛	9.19	9.43
New Zealand	7½	93	96⅛	8.79	8.02
Nissan Motors	7½	96	91⅛	9.21	8.23
O L B Ew	9	89	99⅛	10.79	9.03
Oslo	7⅝	96	95⅛	8.63	8.15
Parbel Fin	8⅝	89	99⅛	10.45	8.68
Pechiney	10	90	100⅛	9.57	9.98
Pepsico	7⅝	90	98⅛	8.40	7.71
Peugeot	9⅛	90	100⅛	8.95	9.22
Philip Morris	7¼	89	98⅛	9.04	7.35
Philips Intl	9	93	98⅛	9.39	9.13
Pirelli Fin	7½	91	97¼	8.97	7.71
Portugal	7⅝	93	95⅛	9.03	8.30
R J Reynolds	8⅝	91	97	10.00	8.89
Rabobank	7½	96	92⅛	8.94	8.10
S A S	9	95	98½	9.30	9.14
S D R	7¾	95	95	8.86	8.16
S E K	7⅝	92	96⅛	8.79	7.66
Sec Pac	8⅝	94	99¼	9.33	8.82
Sumitomo	8½	92	99⅛	9.01	8.83
Sumitomo Fin	9	93	98⅛	9.28	9.10
Sumitomo Corp	9¼	93	100⅛	9.05	9.19
Sweden	6½	96	89⅛	8.49	7.25
Toyota Motor	8	90	98⅛	8.95	8.11
U B Norway	9	95	97⅛	9.43	9.30
Victoria P A	8⅝	90	99⅛	9.15	8.92
Vienna	8⅝	94	96⅛	9.03	8.45
Walt Disney	8⅝	94	98⅛	9.23	8.92
World Bk	9½	92	101⅛	8.96	9.37
World Bk	8⅝	93	99½	8.74	8.67
World Bk	7½	94	95⅛	8.66	7.88
World Bk	8½	95	98½	8.79	8.63
World Bk	7⅝	97	94⅛	8.72	8.19
World Bk	6⅝	01	83⅛	9.15	8.22

Yen Straights

Issuer	Cpn	Mat	Price	Yld Mat	Cur Yld
A I D C	6	96	104⅛	5.28	5.76
Austr Control	5⅝	91	100⅝	5.31	5.70
Australia	5½	91	100⅛	5.18	5.47
Austria	7	95	108⅝	5.25	6.43
Austria A	5⅝	96	102	5.29	5.51
B F C E	5⅝	96	102⅛	5.36	5.63
Barclays Overs	6	96	103	5.49	5.83
Belgium	4⅜	91	98	5.31	4.46
Belgium 2 M	4⅝	94	97.850	5.29	4.77
C N C A	5⅛	94	99½	5.24	5.15
C N T	4⅜	92	97½	5.24	4.49
C N T	6¼	92	103⅛	5.26	6.06
C N T	5⅛	94	99½	5.24	5.15
Canada	6⅛	91	101⅞	5.06	6.01
Canada	4⅝	92	97⅛	5.18	4.48
Canada	5⅝	93	101⅞	5.14	5.53
Coca Cola	5⅝	96	102⅝	5.34	5.62
Credit Foncier	5¼	94	100	5.24	5.25
Credit Foncier	6½	95	106⅛	5.32	6.10
Credit Natl	5⅛	92	99⅛	5.22	5.14
Denmark Jan	5⅛	92	100	5.12	5.12
Denmark Feb	5⅛	92	100	5.12	5.12
Denmark	6⅝	94	104⅛	5.12	6.48
Dow Chem	7	94	102	6.56	6.86
E C S C	5⅜	91	100½	5.17	5.35
E D F	5⅝	91	101	5.22	5.69
E D F	4⅞	93	98⅛	5.32	4.96
E D F	5⅛	94	99⅛	5.24	5.15
E D F	6⅜	95	107⅛	5.29	6.38
E D F	5⅝	96	102	5.29	5.51
E E C	4¾	93	98	5.32	4.85
E I B	4⅞	92	98⅛	5.16	4.80
E I B	4⅝	94	97⅛	5.22	4.75
E I B	6⅛	96	104⅛	5.31	5.85
Exportfinans	5	92	99⅛	5.22	5.03
Finland	5⅝	91	100⅛	5.29	5.70
G E C	5⅝	91	101½	5.32	5.67
Genl Motors Co	5⅝	91	100⅛	5.37	5.71
GMAC	5⅝	91	100⅛	5.25	5.36
I B M	5⅝	91	101⅛	5.14	5.69
Ireland	5⅛	93	99⅛	5.30	5.16
Italy	4⅛	91	97⅛	5.30	4.22
Italy	5⅛	94	100⅛	5.14	5.33
Jap Govmt Bond	5⅛	96	101½	4.85	5.02
Kansai Elec	4⅝	94	97⅛	5.27	4.76
M M M	5⅝	91	101	5.23	5.69
Morgan J P	6	94	102⅛	5.31	5.83
N I B	6	91	101⅛	5.26	5.92
N I B	4⅝	92	98⅛	5.28	4.94
N I B	7	92	106⅛	5.14	6.60
N I B	5⅝	95	102½	5.27	5.61
New Zealand	5½	91	100⅛	5.19	5.46
New Zealand	4⅝	95	97⅛	5.29	4.88
Nippon T&T	5⅝	93	102⅛	5.22	5.63
Nippon T&T	5⅞	96	103⅛	5.25	5.66
Norway	5⅜	91	100⅛	5.11	5.34
Norway	4¼	92	97½	5.15	4.36
Proct & Gamble	6	91	101⅛	5.38	5.93
Proct & Gamble	5¾	93	101⅛	5.45	5.69
S E K	6	91	101⅛	5.28	5.92
S N C F	4⅞	93	98⅛	5.32	4.96
Sallie Mae	6⅝	92	103½	5.25	6.40
Sweden	5½	91	100⅛	5.21	5.35
Sweden	5½	91	100½	5.26	5.47
Sweden	4⅝	92	97⅛	5.17	4.48
Sweden	5¼	94	100⅛	5.17	5.23
Sweden	5⅝	95	102	5.25	5.51
Sweden	6	96	103⅛	5.32	5.78
Tokyo Elect P	4⅞	92	99⅛	5.20	4.92
World Bk Oct	5½	92	101⅛	5.09	5.43
World Bk	4⅝	94	98½	5.21	4.95
World Bk	6⅝	94	106⅛	5.23	6.21
World Bk	7	94	107⅛	5.22	6.50
World Bk	5⅝	96	103½	5.16	5.56
World Bk	6½	96	106⅛	5.30	6.09

Listing above does not include floating rate notes or convertibles.
Coupon, price and yield are expressed in percent.
For dollar-denominated issues, Spd/Trsy is differential between yield to maturity of bond and yield on U.S. Treasury's issues with the same maturity, expressed in basis points.
Prices and yields are all on a bid basis.
Pp: private placement.
W/w: with warrants.
X/w: ex warrants.

American Exchange Options

Figures as of close of trading Friday.

March 24

Option & price (Last)	Strike	Calls Apr	Calls May	Puts Apr	Puts May
A M R	50	s	7⅝	s	7-16
56⅝	55	2⅝	3½	1⅛	1 11-16
56⅝	60	11-16	1 7-16	4⅝	4⅝
56⅝	65	r	⅝	r	r
A S A	35	r	7⅝	r	⅛
41⅞	40	2⅝	2 11-16	7-16	⅞
41⅞	45	¼	9-16	r	3⅝
Aetna	50	1	1⅞	r	r
Ahmon	17½	3-16	⅜	r	r
AlaskA	22½	2½	r	r	r
24⅝	25	⅝	r	r	r
Alcoa	30	⅝	r	½	⅞
AlzaBl	35	2⅝	r	r	r
34	40	⅝	r	r	r
Amax	25	⅝	r	1⅞	r
ABrrck	20	r	r	⅜	⅝
20⅝	22½	⅜	r	r	r
AmBrnd	60	4⅝	r	r	r
63⅝	65	1	1⅝	2	r
63⅝	70	r	⅜	r	r
Am Cya	45	6	r	1-16	r
50⅝	50	1 11-16	2½	⅜	r
50⅝	55	¼	15-16	3⅝	r
Am Exp	25	5⅝	r	r	r
30	30	⅜	1¼	11-16	1
30	35	1-16	r	r	r
AFamly	15	1¼	1½	r	r
16	17½	1-16	r	r	r
Am Hom	85	1⅝	2⅝	1⅜	r
Amgen	30	r	s	1-16	s
44⅝	35	8⅝	r	r	r
44⅝	40	4⅝	r	½	15-16
44⅝	45	1⅝	2⅝	2⅝	3⅝
Apollo	7½	⅝	r	r	r
7⅝	10	⅝	r	r	r
Apple	30	4½	4⅞	r	r
34⅝	35	⅝	1½	1⅝	1⅞
34⅝	40	⅝	5-16	6	r
34⅝	45	1-16	s	r	s
ArcoCh	30	r	1⅝	r	r
Arislc	30	5½	s	3-16	s
35	35	1⅝	2⅝	1⅞	2⅝
35	40	9-16	1¼	5⅝	r
35	45	3-16	r	r	r
ArkIa	20	1 11-16	r	r	r
22⅝	22½	¼	⅛	r	r
Asarco	25	2⅝	2½	r	r
Avnet	25	r	¼	r	3¼
Bally	17½	s	4⅝	s	r
21⅝	20	2	2⅝	3-16	½
21⅝	22½	½	1	1½	1 11-16
21⅝	25	⅛	⅜	3⅝	3⅝
21⅝	30	r	3-16	r	r
BethlM	15	⅝	r	r	r
BausLm	45	2½	r	¼	r
BellSo	35	6⅝	s	r	s
41⅝	40	2	r	r	r
41⅝	45	r	⅝	r	r
Bkbst	25	1⅝	r	r	r
BwnFer	30	5-16	11-16	r	r
CVN	15	15-16	1½	r	r
15⅝	17½	3-16	7-16	r	r
CoesrW	25	r	r	r	⅝
29⅝	30	1 11-16	1⅝	r	1¼
29⅝	35	3-16	7-16	r	r
Caterp	55	2⅝	3⅝	r	13-16
56⅝	60	⅝	1	3½	3⅝
56⅝	65	r	3-16	r	8½
Centel	40	r	s	½	s
45	45	r	r	2	r
65	70	⅞	1⅝	r	r
Cetus	10	4⅝	s	⅛	s
14¼	12½	2	r	r	r
14¼	15	½	1	r	15-16
Chase	35	⅞	r	11-16	r
34⅝	40	r	1-16	r	r
ChemBk	30	3	3⅝	r	r
32½	35	⅛	7-16	r	r
Chevrn	50	2½	2⅝	7-16	1
51⅝	55	¼	½	r	r
51⅝	60	r	⅛	r	r
Chips	15	1¼	r	r	r
Circus	35	1½	r	⅜	r
ClizSo	30	1-16	r	r	r
ColuGs	35	r	r	1⅛	r
ColPlc	15	2⅝	2½	⅛	r
16⅝	17½	9-16	1 1-16	1 1-16	1⅝
16⅝	20	⅛	½	3⅝	r
Con Ed	40	r	r	⅛	r
45	45	r	r	r	15-16
Contel	40	9½	s	r	s
49⅛	45	4⅝	r	3-16	r
49⅛	50	1	r	r	1⅝
CoopCo	5	⅛	r	r	r
Costco	17½	2	r	r	r
19	20	⅛	r	r	r
CrosSv	12½	1⅝	r	r	r
14	15	7-16	r	r	r
D S C	7½	1⅝	r	r	r
Deere	45	r	5½	r	r
49⅛	50	1¼	2	1⅝	r
49⅛	55	¼	r	4⅝	r
Dexter	22½	7	s	r	s
30	25	5⅝	5⅝	¼	½
30	30	1 11-16	2⅝	1⅝	2⅝
30	35	⅜	1⅛	s	r
30	40	⅛	s	r	s
Dig Eq	80	r	s	⅛	s
96⅝	85	r	s	5-16	s
96⅝	90	8½	r	⅛	r
96⅝	95	4⅝	s	1 15-16	s
96⅝	100	1⅝	3⅝	4	5
96⅝	105	11-16	1⅞	8	8½
96⅝	110	¼	⅞	12⅝	13
96⅝	115	3-16	½	18¼	r
96⅝	120	⅛	r	22½	r
96⅝	125	1-16	r	r	r
96⅝	130	1-16	s	r	s
Disney	65	10⅝	s	r	s
75⅝	70	6¼	r	3-16	½
75⅝	75	2⅝	3⅝	1 3-16	1⅝
75⅝	80	½	1⅛	4⅛	r
du Pnt	85	⅛	s	r	s
100	90	r	s	3-16	s
100	95	6	8¼	11-16	1⅝
100	100	2⅝	3⅝	2⅝	3⅝
100	105	1 1-16	1⅜	5⅝	r
100	110	7-16	15-16	r	r
DunBrd	50	1⅛	2⅝	1	1½
50⅛	55	r	½	r	4⅝
EmrsEl	30	r	r	⅛	⅞
FHLMcf	60	15-16	r	r	3¼
Fleetw	30	r	1	r	r
FrMcRP	30	¼	r	2⅝	3
G T E	40	6½	s	r	s
45⅝	45	r	r	⅞	r
GenRe	65	1½	r	r	1⅛
GerbPd	65	2⅝	r	r	r
66¼	70	⅜	1½	r	r
GiantF	22½	1⅛	r	r	r
23⅝	25	5-16	r	r	r
Gillet	35	⅞	1 1-16	⅜	1
34⅝	40	⅛	¼	r	r
Glaxo	22½	r	⅜	r	1⅝
Glenfd	20	½	r	r	r
GoldNg	17½	⅝	r	r	1
17½	20	r	½	2⅝	r
GldWty	22½	2⅝	r	½	r
24⅝	25	r	r	1½	r
Goodyr	45	1⅝	2⅛	1	1⅝
45⅝	50	¼	r	4⅝	r
45⅝	55	r	s	9¼	s
Grace	25	r	6	1-16	3-16
30⅝	30	1⅝	2½	⅞	1½
30⅝	35	9-16	1 1-16	r	r
Grayhd	30	⅝	r	⅝	r
29½	35	⅛	5-16	r	r
HarBrJ	10	5-16	r	r	r
9⅝	12½	1-16	r	r	r
Hecla	15	3-16	r	r	r
Hercul	45	2⅝	3⅝	r	r
Hershy	25	⅞	1⅝	¼	9-16
25⅝	30	r	5-16	r	r
Housnl	55	9⅞	s	r	s
64⅝	60	4⅝	r	r	r
64⅝	65	1 3-16	2⅝	r	r
64⅝	70	r	7-16	r	r
Inco	20	10	s	r	s
28⅝	25	4¼	s	⅛	s
28⅝	30	1	1¼	1⅝	1⅞
Intel	20	4¼	s	⅛	s
24⅝	22½	2¼	2⅝	½	⅝
24⅝	25	⅞	1¼	1 7-16	r
24⅝	30	1-16	⅛	r	r
24⅝	35	1-16	s	r	s
Intgph	17½	r	3⅛	r	r
15¼	15	⅝	1¼	13-16	r
15¼	17½	3-16	r	r	r
15¼	20	1-16	s	r	s
Kellog	60	⅜	r	r	r
KimbCl	55	5⅛	r	r	r
59⅝	60	1¼	2⅝	1⅛	r
59⅝	65	⅜	⅞	r	r
59⅝	70	3-16	s	r	s
Kroger	10	7-16	r	⅜	r
Lilly	80	20⅝	s	r	s
101	85	16	s	r	s
101	90	10⅝	s	r	s
101	95	7	7⅝	⅝	13-16
101	100	3	4¼	1⅝	3
101	105	⅝	1⅞	r	r
101	110	r	r	r	9⅝
Lotus	20	r	r	5-16	13-16
20⅝	22½	5-16	⅞	1⅞	r
20⅝	25	⅛	¼	r	r
LaPac	30	1⅛	r	r	r
29⅝	35	r	3-16	r	5½
Lytton	12½	4½	r	r	r
17¼	15	2 3-16	2⅝	3-16	½
17¼	17½	⅝	1⅛	1	r
ManHan	25	9⅝	s	r	s
34⅝	30	4⅝	4⅝	3-16	r
34⅝	35	⅝	⅞	1½	r
34⅝	40	1-16	r	r	r
Mattel	10	1⅝	1⅞	1-16	r
11⅝	12½	¼	½	r	r
Mentor	10	2⅝	r	r	r
12⅝	12½	⅞	1⅜	r	r
12⅝	15	⅛	s	r	s
MentGr	30	r	r	⅞	r
31¼	35	¼	¾	4⅛	r
Merrll	25	2½	r	½	⅜
27⅛	30	3-16	7-16	2⅝	2⅞
MesaLP	12½	1-16	r	⅜	r
Micron	17½	1⅛	1 9-16	11-16	r
17⅝	20	r	9-16	2⅝	r
17⅝	22½	r	3-16	r	r
Micrsft	45	r	r	r	1⅛
58⅝	50	2⅝	r	1⅝	2⅞
MiniSc	5	⅛	⅛	1⅛	1 3-16
4⅞	7½	r	r	r	3¼
Matrix	35	5⅛	5½	r	r
39⅞	40	1½	1 15-16	15-16	1½
39⅞	45	3-16	½	5	r
39⅞	50	r	s	10⅝	s
Mylan	7½	⅞	1	r	r
8¼	10	1-16	3-16	r	r
NetwSy	10	7-16	⅜	r	⅛
10	12½	⅛	r	r	r
Nordst	30	1⅝	r	⅜	¾
31¼	35	3-16	⅜	r	r
Novell	30	2½	r	r	r
31	35	r	r	r	4½
ODECO	17½	9-16	r	r	r
17⅞	20	r	¼	r	r
Ogilvy	30	3¼	4⅛	⅜	r
32½	35	1 1-16	1⅝	r	r
Olin	50	2⅝	3½	r	1 1-16
51⅝	55	⅜	1⅛	r	3⅝
PacGE	17½	r	7-16	r	¼
PacEnt	40	1⅛	r	r	r
Penney	55	¼	⅝	r	r
52¼	60	1-16	⅛	r	r
Pennzl	95	35⅝	s	r	s
130¼	100	28⅝	s	r	s
130¼	105	25¼	s	1-16	s
130¼	110	20⅝	s	1-16	s
130¼	115	15⅝	s	3-16	s
130¼	120	11⅛	s	r	s
130¼	125	r	r	¼	r
130¼	130	1⅝	r	9-16	¾
130¼	135	1-16	r	r	r
Pennzl a	100	21	s	r	s
130¼	105	25	s	r	s
130¼	110	21⅛	s	r	s
Pfizer	55	r	r	⅜	r
55⅝	60	3-16	½	r	r
Phelps	35	18½	s	r	s
53⅝	40	13⅝	s	r	s
53⅝	45	9⅛	s	r	s
53⅝	50	4⅛	r	⅛	r
53⅝	55	1⅝	2½	2¼	3
53⅝	60	7-16	1	6⅝	r
53⅝	65	⅛	s	r	s
PhMor	105	r	r	⅜	5-16
114⅝	110	6⅛	r	⅜	1
114⅝	115	3⅛	4⅝	2⅝	3
114⅝	120	1	2⅝	5⅝	5
114⅝	125	⅜	1 7-16	9⅝	r
114⅝	130	⅛	⅝	r	r
PhilPt	17½	r	r	r	⅛
22½	20	2 11-16	2¾	r	¼
22½	22½	13-16	1 3-16	⅝	⅞
22½	25	3-16	⅜	r	r
PlonHB	35	1⅛	r	r	r
Pilney	45	⅜	r	r	r
PrimeC	15	2 9-16	2⅝	¼	r
17	17½	11-16	1⅛	1⅛	r
17	20	3-16	r	r	r
Primco	20	1 13-16	r	r	½
21⅝	22½	⅜	r	1⅛	1 3-16
Proc G	80	12⅝	s	r	s
91¼	85	7⅝	r	¼	⅜
91¼	90	2⅝	3⅝	1⅛	1⅜
91¼	95	9-16	1 3-16	3⅝	4½
PSEG	22½	r	1 15-16	r	r
24	25	r	3-16	r	r
QuakSt	15	1⅜	r	r	r
16⅝	17½	5-16	r	r	1⅛
16⅝	20	1-16	⅛	r	r
Quantm	45	s	7½	s	r
51⅞	50	r	3½	15-16	1½
51⅞	55	⅛	1⅝	3⅝	4½
51⅞	60	3-16	⅝	r	9
51⅞	65	r	¼	r	13¾
Reebok	10	4¼	r	1-16	r
14⅛	12½	1 15-16	2½	3-16	½
14⅛	15	11-16	1	1¼	1⅞
14⅛	17½	⅛	s	r	s
Rorer	30	9⅛	s	r	s
38⅝	35	4⅛	4⅝	r	½
38⅝	40	1	1⅝	1 11-16	2¼
38⅝	45	⅜	⅝	6¼	r
38⅝	50	3-16	s	r	s
RoyDut	60	r	3¼	r	r
61⅝	65	r	7-16	3½	r
SFeSP	20	1⅛	r	5-16	r
21⅛	22½	7-16	15-16	1⅛	r
21⅛	25	3-16	r	r	r
SaraL	40	r	r	r	1-16
47⅝	45	2⅞	r	⅛	r
47⅝	50	9-16	1¼	r	r
47⅝	55	⅛	s	r	s
Seagte	10	1⅝	r	¼	r
11	12½	¼	⅜	r	r
Shawmt	25	9-16	15-16	r	r
Shlla	40	8	s	r	s
SilGph	15	⅜	r	⅜	r
Sonat	25	r	r	r	1-16
38¼	30	⅞	1⅝	r	r
SymbTc	17½	1½	r	r	r
T R W	50	1-16	r	r	r
Tandy	40	2½	r	7-16	⅝
42	45	5-16	9-16	3⅛	r
42	50	1-16	r	r	r
Tandem	15	2⅝	s	1-16	s
17⅝	17½	⅝	1 3-16	⅝	r
17⅝	20	3-16	r	2⅝	r
TeleCm	25	r	r	⅛	r
27¼	30	¼	9-16	r	3
27¼	35	r	⅛	r	r
Tmplln	50	1⅛	r	r	r
58¼	55	r	9-16	r	r
Tennco	50	⅛	7-16	r	r
47⅞	55	s	1-16	s	r
Texaco	45	8⅛	s	1-16	s
52⅞	50	3¼	r	1-16	r
52⅞	55	⅜	11-16	2	r
U Carb	25	4⅝	5⅛	⅛	r
29½	30	⅞	1 7-16	1	1½
29½	35	3-16	7-16	r	5⅛
29½	40	1-16	s	r	s
Unisys	22½	2⅝	s	r	s
25⅛	25	1	1 5-16	⅝	1
25⅛	30	1-16	¼	5⅝	r
25⅛	35	1-16	s	r	s
USX	25	5½	s	r	s
30½	30	1 5-16	1⅝	11-16	1
30½	35	¼	½	4	r
USWst	60	2	r	r	r
Valero	10	4	3⅝	r	r
14	12½	1⅛	2½	5-16	½
14	15	11-16	1 1-16	1⅝	2
ValNat	30	r	⅜	r	r
Varian	25	1½	2½	r	r
25⅝	30	r	⅜	r	r
Walgrn	35	1⅛	1⅜	⅜	r
35⅛	40	5-16	⅜	r	r
Wrn Lm	75	6	r	r	r
80	80	2	r	r	r
WellsF	60	7¼	s	r	s
67	65	2⅝	3½	15-16	½
Westng	50	3	r	¼	r
52½	55	⅜	r	2⅝	r
WyseTc	5	⅜	r	r	r
Zenith	17½	1⅛	2	¼	r
18⅛	20	5-16	⅜	1⅝	r
18⅛	22½	⅛	¼	r	r
18⅛	25	r	⅛	r	r

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By James Goldsborough



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27-3-89

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NASDAQ National Market

OTC Consolidated trading for week ended Friday. March 24

	Div	Yld	Sales in 100s	High	Low	Close	Net Ch'ge
A							
A&W Bd	.96b	4.2	3084	18¾	18	18⅝	— ⅜
ABS			262	24	23	23	
ACC Cp	.07e	1.7	164	4½	4¼	4¼	— ⅛
ADC			1299	12	11¼	11¼	— ⅝
ADT			7159	25⅝	25¼	25½	+ ⅛
AEL			533	7	6	6⅛	— ⅞
AEP			959	12⅞	12¼	12¾	— ⅛
AIM Tel			10	4	3⅞	4	
ALC h			4464	3⅝	3⅜	3½	— ⅛
AME			17	9½	9½	9½	— ½
ASK			3755	15	14¼	14¼	—1
AST			2599	7	6½	6⅝	
AcmRt	.10	1.0	116	10⅛	10	10¼	+ ¼
AbingB	.28	3.6	105	8¼	7¾	7¾	— ¼
AbeLinc			272	18¼	16¾	18¼	+1
Acadin			4615	1½	1⅜	1⅜	— ⅛
Accel	†		309	7⅛	6⅞	7	+ ¼
Acceptin			30	16½	16½	16½	— ½
Accto	.14b		321	15¾	15	15¾	+ ½
ACMT			2	8¾	7¾	7¾	— ¼
AcmeSt	.05e	.2	1401	25¾	23¾	24¼	—1
ACtARt s			1199	17¼	16¾	17¼	
ActnSv	.32e	2.7	286	12	11⅜	11¾	
ActAuSt			202	5⅝	5¼	5⅝	— ⅛
Actmed			1755	14⅝	14⅛	14⅛	
Acxiom			69	14	13¾	13¾	— ⅜
AdacLb	.16	3.8	23056	4⅝	4	4⅛	— ⅜
Adage			3750	1⅜	1⅜	1	+
Adapt			2035	6	5½	5¾	
Adingtn			607	31¼	30	31¼	+ ¼
AdiaSv	.14	.6	1343	22¼	21½	21⅝	— ⅜
AdobeS s	.091	.4	14342	22	20½	21	— ¼
Adtec			33	2⅝	2⅝	2⅝	+ ⅛
AdvClr			1015	4⅝	4⅜	4⅝	+ ⅛
AdvRos			264	12¾	12¼	12½	— ⅜
AdCpl			460	3½	2⅝	2⅝	— ⅞
AdvMag			111	10¼	9¾	10¼	+ ¼
AdMkSv			5426	15¼	14¼	14½	—1
AdvPoly			1033	7¾	7¼	7¼	— ½
AdvSem			544	10⅝	9⅝	10	
AdvTel			4419	12⅝	12¼	12⅝	+ ⅜
Advanta			621	6⅛	5¾	6	— ⅛
Advant			338	2½	2	2¼	
AdvCo wt			9				+ ⅛
AdvoSy			839	6½	6¼	6¼	— ⅛
Aequitrn			780	4¼	3⅞	3⅞	— ⅜
Aegon	1.68e	3.8	10	44¼	44¼	44¼	+ ¼
AerSysI			1015	1⅝	1¼	1¼	
AffBcCp	.32	3.8	1152	8½	8⅜	8⅜	
AffBsh			1532	11¼	9⅝	10⅝	+1
AgncyR	†		19405	16¼	13¾	16	+2
Agnico g	.20	1.9	562	10⅞	10⅜	10⅝	— ⅛
Agouron			134	15	14	14	— ⅝
AirMd			1003	5¾	5	5⅛	— ⅜
AirWisc	†		4770	14	13½	13⅝	— ⅜
Airtran	.12	1.7	764	7⅜	6⅞	7⅛	— ⅛
Akorn	.05e	2.7	338	1⅞	1⅝	1⅞	— ⅛
Alaten	1.10	7.2	60	15¾	14¾	15¼	— ⅛
AlcoHlt			270	25⅝	25	25½	— ⅛
Aldus			4932	19¾	18⅜	19¼	— ¼
AlexBr	.16	1.5	818	11	10⅛	10½	— ⅜
AlexBl s	.80	2.2	1616	37¼	36	36	—1
AlfaCp	.30	2.6	277	12	11½	11½	
Algorex			144	1½	1¼	1⅜	— ⅛
Alico	.20	.6	918	32½	30¾	32	+ ½
AllAm s			155	3½	3¼	3½	
AllCity			130	4½	4¼	4½	+ ⅛
AlegW			4324	8½	7⅞	7⅞	— ⅜
AlnOrg	.32a	1.0	15	30¾	30½	30½	— ¼
AllFinl	1.00	2.8	143	37½	34¼	35¼	—1¼
AllanPh			2893	13⅝	11⅝	12⅝	—1⅛
AlnPh wt			378	6¼	4¾	5¼	— ⅝
Alliant			1673	3⅝	3¼	3½	
AlldBk s	.20	2.5	333	8	7⅞	8	+ ¼
AlldCa s	.781	5.0	102	16½	15¾	15¾	— ⅝
AlldGp	.44	4.3	63	10¼	9¾	10¼	— ¼
AlldRsh			154	3	2¾	3	+ ¼
AlovCpt			23	2⅝	2¼	2⅝	+ ¼
Altwast			4518	17⅝	16⅜	16¾	— ⅝
Aloette	.07e	.8	97	9¼	8¼	8½	— ½
Alphari			222	1⅝	1	1¼	
AlpMic			322	7¼	6¾	7	— ⅛
Alphal			80	2	1⅝	1⅝	— ⅛
Altai			4	3	3	3	
Altera			1065	5½	5¼	5⅝	
Altus			139	5⅝	4⅞	5⅛	+ ⅛
Altos			1542	6⅞	6⅛	6¼	— ⅜
Altron			92	3	2⅝	2⅝	— ⅛
AmbFn			55	1⅛	1⅛	1⅛	— ⅛
Amcor	.50	3.0	96	17	16½	16¾	— ½

Amrian	.37	3.7	342	10⅛	10	10⅛	
Amerbc	.22	1.8	259	13¼	12	12	— ⅜
AFFMM2	1.51e	18.1	913	8¼	8⅛	8¼	
AmFPr	1.60	10.0	178	16⅛	15¾	16	+ ⅛
AFTxE	1.70	10.1	389	17⅛	16¾	16¾	— ⅛
AFTxE2	1.28a	8.5	176	15¾	15	15	— ⅝
AWAirl			6484	9⅝	9	9¼	+ ⅛
ABnkr	.50	4.7	853	10¾	10⅜	10⅝	— ⅛
ACapac	.20	2.0	4	10¼	10¼	10¼	+ ½
vIACar			1638	⅜	¼	¾	+ ⅛
AmCity	1.50	10.0	2090	16¾	14	15	—1½
ACelad s	.44	3.1	36	14	14	14	
AConsu			7	9¼	9½	9½	— ¼
AContI			1364	4⅜	3⅞	4⅛	+ ⅛
AmEcol			87	11	10½	11	+ ¼
AFSvDu	.10e	.9	142	11½	10⅝	11	+ ¼
AFltrn	.80	3.0	40	26⅜	26	26⅜	+ ⅜
AmFrst			11	⅞	⅞	⅞	—
AGreet	.66	2.9	4447	23⅛	22⅞	22⅞	— ½
AHltSv			602	4	3⅝	3⅞	— ⅛
AHSId			320	5⅝	5¼	5¼	— ⅜
AmInLf	.40	2.2	2696	18⅞	18⅛	18⅛	+ ⅛
AIndF	.56	5.6	32	10½	9⅞	10	
AIM 84	2.27e	13.4	290	18	17	17	— ⅞
AIM 85			187	16	14⅝	15	— ⅞
AmIntg			1479	3⅝	3⅛	3⅛	— ⅛
AmLck	2.00c		22	5⅜	4⅞	5¼	+ ⅝
AMagnt			530	4⅝	4⅛	4⅛	— ⅜
AMS			2701	16⅝	14⅝	14⅝	—1⅝
AMedE s			119	7⅝	7	7⅛	— ⅝
AMidI	†		166	⅜	¼	¼	
ANtIns	1.48	4.3	228	35⅜	34½	34½	—1
ANuclC			12	⅞	⅞	⅞	
AmNurs			777	2⅞	2½	2½	— ⅜
AmPac			1044	9⅝	8⅝	9	— ⅝
APhyG			476	3⅛	2⅝	2⅝	— ⅜
AmPlan			31	3½	3	3¼	+ ⅜
APwCv			522	14⅛	13⅛	13⅜	— ⅝
ARelian	.20	2.2	54	9⅛	8⅞	9⅛	— ⅛
ARepBc			2	8⅛	8⅛	8⅛	
AmRice			119	2⅝	2⅛	2⅛	
ASLFl pf	2.17	13.3	170	16⅝	16⅛	16⅜	+ ⅛
ASvWA	.20	.8	2861	26	24⅞	24½	+3½
ASoft	.40	2.1	2670	19⅝	19	19⅛	— ⅜
AmStl			541	9⅝	8⅞	8⅞	
ATvCm			6326	41½	38½	41	+1½
AmTrav			674	5	4⅞	5	+ ⅛
AVng s	.041	.6	71	7⅞	6⅞	7⅛	+ ¼
AWstCp			560	10⅞	10⅜	10⅝	
AWood	†		56	11⅝	10⅝	11⅝	+ ⅜
AmFtBk			10290	13⅝	10½	12⅝	— ⅝
Amerifr	1.12	4.8	3486	23½	23	23⅜	+ ⅛
Amertk			23	2	2	2	
Amgen			10224	44¼	41	44¼	+2½
Amistar			23	3¼	3⅛	3⅛	
AmtyBc	.20	1.9	2	10⅝	10⅝	10⅝	+ ⅛
AmskBk	.68	5.6	598	12⅝	12	12¼	— ⅛
Amoskg	.60a	2.5	8	24	21	24	+1½
Ampicn			104	18⅝	17½	17½	—1½
Amserv	†		580	5⅝	5⅜	5⅜	— ⅜
Amvst s	.20	2.5	1491	8⅛	7⅞	7⅞	— ⅛
Analogic			1854	9⅝	9	9⅝	
AnalyTc	.15	1.0	304	14⅝	14	14½	
AnalyIn	.48	3.1	1986	16	15½	15½	— ⅜
Anangel			1147	18⅛	17⅜	18	+ ⅜
Anaren			308	6	5⅝	5⅝	— ⅛
AnchSv			2410	4⅝	4½	4½	— ⅛
AndrGr			44	8⅝	8¼	8¼	+ ¼
Andovr			153	11½	10¾	11¼	+ ⅛
AndvBc	.80	5.5	390	15¼	14½	14½	— ⅝
AndvTg			102	3⅝	3⅜	3⅜	— ¼
Andrew			1005	20¼	19¼	19¾	— ¼
Andros			728	8	7⅛	8	
Animed			1207	⅝	½	½	— ⅛
ApogEn	.16	1.1	3517	15⅛	14¾	14⅞	
ApoloC			11710	8	7⅜	7⅞	— ⅛
AppleC	.40	1.2	51197	35⅛	33¾	34⅝	— ⅝
ABiosci			1310	22⅝	22	22½	+ ⅛
ApldBio			2893	31⅝	31	31⅛	
ApldDt			65	⅜	⅜	⅜	
ApldMt			6913	25⅛	22¼	22⅝	—2
ApldPw	.20	.5	805	43⅛	40⅝	41	—2⅞
ApldSir			136	11	10½	10⅝	+ ⅜
ArabSh			3	4¼	4¼	4¼	
Archive			5189	9¾	9	9⅛	— ½
Arbor	.20	1.2	473	17¾	16¼	16¾	—1
Arden			61	46	44½	44½	
ArgoGp			981	53⅝	52	52½	—1¼
Aritch			477	13⅝	13	13	— ⅝
ARIX			916	6⅜	5⅜	5⅜	— ⅞
Arizinst			775	6⅞	5⅝	6⅜	+ ⅜
Armor	.52	2.7	400	20	19½	19½	— ¼
Arnold s	.48	1.6	203	30⅝	29½	30	+ ¼
ArowBk	.64b	3.9	181	17	16¼	16¼	— ⅜
Artel			107	2⅝	2⅝	2⅝	— ⅛
ArtWay	.10e	1.2	496	8⅝	7	8¼	+1
Ashton			14583	20¼	18½	20⅛	+1½
Aslomr			408	9⅝	9	9¼	
AspenR			222	4	3⅝	3⅞	— ⅛
Assix			478	7½	6½	7⅛	+ ⅜
Assix wt			164	2⅞	2⅛	2⅜	+ ⅜
AsdBnc	.56	3.2	66	17⅞	17	17⅝	+ ⅝
AsCmA s			530	32⅞	29⅞	31	— ½
AsCmB s			522	32	30	30⅝	— ⅝
AsdNG			114	9⅝	9⅜	9⅜	+ ⅛
Astrc			192	16⅞	15½	16⅞	
AstrM s			136	9⅝	8⅞	8⅞	
Astrcm			5	1⅛	1	1	
Astron s	.07	2.5	21	3	2⅞	2⅞	— ⅛
Astrosy			149	4⅝	4⅜	4⅜	
Ater			429	7⅝	7⅛	7⅞	+ ⅛
Athey	†		393	11¼	10½	10⅞	+ ⅛
AticoF	.20	1.9	78	10⅝	10	10⅝	+ ⅛
Atkinsn	.48	3.1	316	15⅝	15⅛	15⅝	+ ½
AtInld	.40	4.3	247	9⅝	9¼	9¼	
AtlAm			1066	2⅝	2⅛	2⅝	— ⅛
AtlFin	.28	14.9	685	2⅜	1⅞	1⅞	— ⅝
AtlF pf	1.85	33.6	492	5⅝	5	5½	+ ⅛
AtlSeAr			693	11⅞	11⅜	11⅝	— ⅛
Atwood	.69e	2.0	448	34⅝	33	33⅝	— ⅝
AtwdOc			47	15	14⅞	15	— ⅛
AutTrT			256	5⅝	5	5⅝	+ ¼
Autoclv	.20	2.1	11	9⅝	9⅛	9⅝	+ ⅜
Autodk			11773	29⅛	27	27½	—1½
Autodie			94	14⅛	13⅝	14⅛	+ ⅜
Autoinf			232	1⅞	1⅝	1⅞	
AutLng			280	3⅝	3	3	— ⅝
AutoSv			59	3⅜	3⅜	3⅜	+ ⅛
AutoCp			5	5½	5½	5½	+ ¼
AvntGr			168	⅝	⅝	⅝	— ⅛
Avntek			2614	5⅛	4¾	5	— ⅛
Avatar			536	27⅝	26	27¼	—3⅜
Avry			1600	1⅝	1⅜	1⅜	+
Avndle	.92	5.2	583	17⅝	17⅛	17⅝	+ ⅜
AzicM	.10	2.0	230	5¼	5	5	
B							
BB&T s	.72	4.3	259	16¾	16¼	16¾	+ ⅜
BH Bulk	2.50e	14.5	589	17½	16½	17¼	— ¼
BEI	.24	5.3	391	4⅝	4½	4½	+ ⅛
BFS NY			317	9⅝	9⅛	9½	— ⅛
BGS	2.20e	19.6	51	11⅝	11¼	11¼	— ⅛
BHA s			540	17⅛	16⅜	17	+ ⅜
BHA B			100	16⅝	16⅜	16⅝	+ ⅜
BI Inc			265	3⅝	3⅜	3⅜	— ⅛
BMA	1.20	3.8	636	32	30⅝	31½	+1
BMC Sft			2338	17	15½	16	—1
BMJ	.56	2.8	542	20	19	19⅝	+ ⅛
BMR Fn			7	8½	8¼	8¼	— ⅛
BNH	.24	2.5	31	10	9⅝	9⅝	— ⅛
BR Intec			3650	8⅞	7⅝	8⅞	+ ⅞
BSB Bcp	.40	2.3	80	18	17½	17½	— ⅝
BT Fin	.76	5.8	32	13⅛	13	13	
BTR	.08	1.3	28	6⅜	6⅛	6⅜	
BTU Intl			517	8⅝	6	8	— ⅛
Babage			533	12⅝	11⅜	11⅜	
Badger s	.44	1.8	65	24½	24	24½	+ ⅝
Bailey			56	3⅞	3⅜	3⅜	— ⅛
BakerJ	.06	.5	560	13	12½	12½	+ ⅛
Balchm	.03	.6	37	4⅞	4⅜	4⅜	
BaldLy	.20	1.2	5	16½	16½	16½	
BaldLyB	.20	1.3	46	16	15⅜	16	+ ¼
BaldPia			7	12¾	12	12¾	+ ⅜
Balard s			409	14⅞	14	14⅞	+ ⅝
Baltek	.15	1.0	391	14⅞	13⅝	13⅞	— ⅛
BncPnc	1.50	5.9	233	25½	24¾	25⅛	
BnPop	1.52	3.8	494	39⅝	39¼	39⅝	+ ¼
BcpHw s	1.36	3.3	886	42⅛	41⅜	41⅝	— ¼
BcMiss	.76	3.5	44	23⅛	22	22	— ½
BcpNJ	.40	3.1	377	13⅝	12⅞	12⅞	— ⅛
Banctec			600	11	10½	10⅝	— ⅛
Bandag	.68	8.6	550	7⅞	7⅝	7⅝	— ⅛
BangH	1.16	8.6	83	14	13½	13½	— ⅛
BkDela	1.00	3.5	228	28⅝	28¼	28½	— ¼
BkGran	.40	1.8	37	22⅝	21⅝	22½	
BnkNH	.92	4.3	53	22⅝	21¼	21½	— ¼
BkSou	.44b	3.2	13320	13⅝	10⅝	13⅝	+2½
Bnkest	.48	7.5	192	6⅝	6⅜	6⅜	— ⅛
BnkFst	.07e	1.0	89	7⅛	6⅞	6⅞	— ⅛
BkrNte			81	2⅝	2½	2½	— ⅛
Bnvnth	1.60b	5.2	40	31	30⅝	30⅝	— ⅛
Bkiowa	1.00	1.5	51	68	66	66½	— ⅛
BkMA s			17	10	9⅝	10	+ ⅛
BkRedld			9	8⅛	8⅛	8⅛	
BkWorc	1.00	6.1	844	16⅝	16⅛	16⅛	— ⅛
Banta	.52	2.3	699	23⅛	22½	22⅝	— ¼
Barden	1.00b	2.7	62	37	35	36⅝	+2⅝
BaretRs			94	3⅝	3	3⅜	
Barris			775	7⅝	7	7⅝	+ ⅛
Barry J s			176	15	14¼	14½	— ⅝
BaTnA			98	4½	4	4½	+ ¼
BasAm			28	4	3⅝	3⅝	— ⅛
BaRim			1705		⅝	⅝	
BsetF	1.00	2.9	1781	35⅛	34¾	35	+ ¼
BayVw	.15a	.8	649	19⅝	18⅝	19⅝	+ ⅜
BayBks	1.80	4.3	639	42⅝	42	42	— ¼
Bayly			111	2¼	2	2	— ⅛
BeautiC			675	14½	13	14¼	+ ¾
BeautL			390	5⅝	5¼	5⅜	— ⅜
Beebas			281	9⅝	9	9⅝	
Bechm s	.58e	2.9	1440	19⅞	19⅛	19⅜	+ ⅜
BelFuse			268	5⅛	4⅞	4⅝	— ⅜
BellW			53	5⅝	5⅛	5⅛	+ ¼
BellSv			191	9½	9	9	—1
Belmrl			52	1⅝	1⅛	1¼	— ⅜
BenJer			180	14⅝	14	14⅛	+ ⅜
Benhan			125	3⅝	3⅜	3½	— ⅛
BenjSv			651	5	4⅝	4⅞	+ ⅛
Berkley	.40	1.3	528	31	30⅜	30⅜	— ⅜
BerkGs	1.28	7.8	20	17½	16½	16½	—1
BetzLb	1.68	3.4	2066	49	48½	49	+ ½
Big B	.16	1.3	655	12	11½	12	+ ⅜
BigBear			5397	38¼	37⅜	38¼	+ ⅜
Bindly			245	7⅝	7½	7½	— ⅛
BinaKa			56	2⅝	2½	2⅝	— ⅛
Biogn wt			114	3⅝	3	3½	+ ⅜
BioLog			60	3⅝	3⅜	3⅝	+ ⅛
BIMedc			266	12⅝	11⅞	12⅝	
Biomer			184	⅝	⅜	⅝	+ ⅛
Biogen			12206	13⅝	11½	13⅝	+1⅝
Biomet s			2454	27⅞	26⅛	26⅝	— ⅛
Biosph			101	3⅝	3½	3⅝	+ ⅛
BiotcR			419	5⅝	5⅜	5⅝	— ⅛
BioTInt			160	2⅞	2⅝	2⅞	
BirdInc			197	8⅞	8⅝	8⅝	— ⅛
Birtchr			10	3	3	3	
BishGr			185	1½	1⅜	1⅜	
Blackl	.03	.3	4	9½	9½	9½	
Blau			40	4½	4½	4½	
BlisLau			143	10¾	10	10¼	+ ¼
BlckD	.64b	2.0	81	33	31½	31½	— ¼
BlckE s			15978	26⅝	24⅝	25⅝	+ ⅝
BRdg un			7	20½	20½	20½	
BoatBn	2.00	6.1	3753	33⅝	32¼	32⅝	
BobEvn	.26	1.7	1294	15⅝	15¼	15⅝	
Bogert			116	9⅝	8⅝	9⅝	+ ¼
Bohema	.20b	1.1	826	18⅝	18	18½	
Bombay			245	1⅝	1	1	
BonvlP			952	9⅝	8½	9⅝	+ ⅜
BooleB			277	15⅝	15	15¼	+ ¼
BoonEl			49	5⅛	4⅞	4⅞	— ⅛
BostAc			111	13⅝	13	13½	+ ½
BostBc	.60	3.9	909	16¼	15⅜	15½	— ½
BstnDig			194	4⅝	4⅜	4⅝	+ ⅛
BstnFB	.72	5.1	1897	14⅝	14	14¼	— ⅛
BlvdBc	.48	2.1	79	22½	22	22⅛	— ⅜
BradRE	.48	5.0	123	13½	12⅝	13½	
BradyW	.28	1.2	45	24	22⅝	24	+1½
BraeCp			155	4⅛	4	4	
Brantre	.36	2.6	174	13⅝	13	13⅝	+ ⅛
Brolds			87	6½	5⅜	5⅜	
Brand			1154	16	15⅜	15⅝	— ⅛
Brandn	.12	1.0	14	12⅛	11⅜	12⅛	+ ½
Brndy	.20e	1.0	151	20⅞	20⅛	20⅛	— ⅛
BrndSv	.40	3.0	128	13½	13	13⅛	+ ⅛
Brkwt g	.10e		837	3⅝	3¼	3⅝	— ⅛
Brenco	.20	2.6	722	7⅝	7½	7⅝	+ ⅛
Brendle			274	6½	6¼	6¼	
BrdgF s	.20	1.1	79	18⅝	16¼	18	— ¼
Brnkmn			523	14⅝	13⅝	13⅝	— ¼
BritLee			964	3	2⅝	2⅝	
BrodN s	.25		2	27½	27½	27½	+2½
BdwyFn	.44	3.3	13	14	13	13⅛	— ⅛
BklynSv	.40	6.2	38	7	6½	6½	— ½
BrwnRb			1	6½	6½	6½	— ½
BrTom s			105	5⅝	5⅛	5⅝	— ⅛
BwnTrn			415	4½	3⅝	4½	— ⅛
Brunos	.12	1.1	2723	11⅛	10⅝	11	— ⅛
BrynMw	1.40	5.2	117	29	27	27	— ½
BckyFn			121	7	6½	6½	— ⅛
Budget			510	29⅝	29⅛	29⅝	+ ⅛
Buffet			1740	17⅝	16¼	17¼	+ ½
BuildT			305	10⅛	9⅝	9⅝	— ⅛
BulBear			284	5⅝	5⅛	5⅝	— ⅛
BullRGd			428	2⅝	1⅝	1⅝	— ⅝
BurnpS			4247	20⅝	19¼	20¼	+ ⅜
BurrBr			1120	11½	10⅛	10¼	—1½
Burrit	†		39	20⅛	19½	20¼	+ ½
ButlrMf	1.40	3.7	164	37⅜	37	37½	+ ½
ButlrNt			19	⅜		⅜	—
C							
CB T s	.30	2.6	180	12	11½	11¾	
CB&T F	.60	3.5	37	17	16¾	17	+ ¼
CCA			310	⅜	⅜	⅜	— ⅛
CCB s	1.36	4.0	200	34⅝	34	34⅜	— ½
C COR			308	24⅜	23¼	23⅜	+ ½
CCNB	.68	3.7	322	18½	17⅞	18¼	+ ⅜
CEM s			538	12	11¼	12	+ ½
CFI St			330	4⅝	4¼	4¼	+ ⅛
CFS			152	11½	11	11	
CIS Tch			745	1⅝	1⅛	1⅛	— ⅛
CMS En			1933	4⅝	3⅝	4⅛	
CNB	.84b	4.0	29	21¼	20½	20⅝	— ½
CNL Fn	.22	5.2	29	4	4¼	4¼	+ ¼
CPAC			116	6	5½	5½	— ½
CPB s			5	25	23½	23½	— ½
CPC Rx			169	6⅝	6	6⅝	+ ⅜
CPI	.40	1.7	2836	23⅝	21⅜	23⅛	+1⅝
CPT			522	1⅝	1½	1⅝	+ ⅛
CSC Ind			28	2½	2⅜	2½	
CSP			28	6⅝	6¼	6¼	— ⅛
CTEC	.92	1.9	4397	51	49	49	—1
CUC Int			4676	15⅝	14⅝	15¼	+ ⅛
CVBFn s			32	26	24½	25½	— ½
CVN			1625	15⅝	14⅝	15⅛	+ ⅜
CabotM			790	3⅝	3	3⅛	+ ⅛
Cache			540	1⅝	1⅛	1⅛	
CACI			408	2⅝	2⅜	2⅝	+ ¼
CdbyS	1.81e	3.0	328	61	59½	59½	
Cadeln			644	⅝	½		
Cadence	†		2828	14⅝	13⅛	13⅝	— ⅛
Cadmus	.20	1.5	274	13⅝	12⅝	13	+ ¼
Cadntx			1342	7⅝	7⅛	7⅛	— ⅛
CalRep	.40	1.8	20	23	22½	22½	— ½
Calgene			2158	9⅝	8⅝	9	— ⅛
Calgon s	.20	.8	2977	26⅛	25⅛	26⅜	+ ⅛
CalAmp			177	5⅝	5		
CalBio			1490	5⅝	5¼	5½	
CalFncl	.40	4.4	27	9	8	9	
CalMD			28	2⅝	2⅝	2⅝	— ⅛
CalMic			868	8	7⅝	8	
CalSBk s			4	16½	15⅝	16½	
CalWtr	1.68	6.9	124	25	24½	24½	— ⅛
Callon	.20e	5.9	197	3⅞	3⅜	3⅜	+ ⅜
Calumt		1.4	119	5⅝	5⅜	5⅜	— ⅛
Cambrx			129	14⅝	14	14½	+ ⅛
CamBS			6496	14⅝	13⅝	14	+ ⅜
Camp h	.40	2.9	43	14⅝	13⅝	13⅞	+ ⅛
Candia			1942	5⅝	5⅛	5⅜	+1
CannEx			145	6⅝	6⅛	6½	+ ⅛
Canonl	.41e	.7	50	59⅝	56⅝	58⅝	+1⅜
Canonie			490	24⅝	23⅝	23⅝	—1⅛
CCBT	1.40	4.3	55	32⅝	31	32½	+ ½
CapAsc			1320	8½	8	8⅛	— ⅛
CapSw	.30e	1.6	70	19	18⅝	19	+ ½
CapBcp		6.3	1149	10⅛	9⅝	9½	— ⅜
CapTr	.27r	1.7	6	16½	16⅛	16⅛	+ ⅛
CapCrb			1388	⅜		⅜	+
CrdnID	.08b	.4	218	19	18½	19	
CardFd	.50e	3.5	2	10⅛	10⅝	10⅝	+ ½
CarePls			495	5⅝	5	5⅝	— ⅛
CareP wtA			35	⅝			+
CarlCm	1.46e	4.7	8129	31⅛	30⅝	30⅝	+ ¼
Carme			136	3⅝	3⅜	3⅝	+ ⅛
Carmik			45	9	8⅝	8⅝	— ⅛
Carolin			279	⅜	⅜	⅜	
CaroBcp	.38	5.2	86	7⅝	7⅛	7⅛	— ⅛
Caringtn			1266	18⅛	16⅝	17½	+ ¼
Carver			583	4⅝	4	4⅛	— ⅛
Cascde s	.60a	2.7	82	22½	21½	22¼	— ⅛
Cascint	†		2582	4⅝	4⅛	4⅛	— ⅛
Caseys			9896	11	10⅛	10⅝	— ⅛
CastlEn	.06e	1.3	241	4⅝	4¼	4⅝	
CatlThr	.20e	5.7	164	3⅝	3⅜	3⅜	+ ⅛
CatlMie			1921	12½	10⅝	10⅝	—1¼
CatoCp	.08	1.7	1205	4⅝	4⅝	4⅝	
Cayuga	.50	4.7	1	10⅝	10⅝	10⅝	— ⅛
Celgene			748	7⅛	7⅛	7⅛	— ⅜
CellCm s			8104	32½	30⅝	31½	—1½
Cencor s			458	2⅝	2⅜	2⅝	+ ⅛
CentelCb	.04e	.1	11664	47⅝	42	43¼	—3
CnflSB	.40	4.7	19	8½	8½	8½	
CntlBen			81	2⅝	2⅝	2⅝	
Centrbk	.80	6.5	2889	13	11⅝	11⅝	+ ⅜
Centex			850	16⅝	16	16⅝	+ ⅝
Centcor			807	18⅝	17⅝	18⅛	+ ⅜
CtlSou s			2	10	8⅝	10	+1⅜
CnBsh	.77	5.5	367	14⅝	13⅝	13⅞	+ ⅛
CnBSys			122	13⅝	13	13⅝	— ⅝
CtrCOp			1984	18	16⅝	17	— ⅛
CFIdBk	1.16	4.1	724	28⅝	28	28	
CtrlHld	.20	5.9	191	3⅝	3⅜	3⅜	— ⅛
CJerB s	.98	4.3	295	21	20⅝	21	
CJerSv	.32	2.1	126	16	15⅝	15⅝	— ⅛
CPaFin	.40b	2.9	187	14½	13⅝	13⅝	— ⅛
CRsLIe	.24	3.7	115	6⅝	6⅜	6½	+ ⅛
CnSorn			658	21½	21	21¼	
Centuri			120	1⅝	1⅛	1½	
CntGld			95	2⅝	2½	2⅝	
CntyBc	.29	5.8	142	5⅛	4⅞	5	— ⅛
Cenvst	.48	4.5	478	10⅝	10¼	10⅝	+ ⅜
Cerdyn			165	3⅝	3⅜	3⅝	+ ⅛
Cerbco	.06	1.5	254	4⅝	3⅝	4⅛	+ ⅜
Cerner			132	10⅝	10⅛	10¼	+ ⅛
Cetus			15797	14⅛	13⅛	14⅛	+ ⅝
ChalInt			297	1⅝			
Chalone			258	12⅝	12	12½	— ⅛
ChmpPr			224	7⅛	6⅝	6⅝	— ⅛
ChncCp			8	5⅝	4⅝	5⅝	+ ½
Chanins			426	9⅛	8⅝	8⅝	— ⅛
Chapral			138	⅜			—
ChapEn			1712	⅜			
CharCh			223	3½	2⅝	2⅞	— ⅛
ChrmSh	.12	.7	16534	16⅝	15½	16¼	— ⅛
ChrtCrl			22	26⅝	26½	26½	+ ⅜
ChrtFdl	.10e	1.6	596	6⅝	5⅝	6⅛	+ ⅛
ChtFSB	.12e	1.0	94	12⅛	11⅝	11⅝	— ⅛
ChtOne	.44	3.9	569	11½	11⅜	11⅜	— ⅛
Chrtwl			44	4⅝	4½	4⅝	— ⅛
Chattm	.56	2.5	7	22⅝	22⅝	22⅝	+1⅛
ChkPt			1514	8½	8	8⅛	— ⅜
ChkTch			645	2½	2⅜	2½	+ ⅛
Chemex			1098	4⅝	3⅝	4	
Chmx wt89			8	⅛	⅛	⅛	
Chmx wt94			5431	1⅝	1⅛	1⅜	+ ⅛
Chemfx			910	4	3⅝	3⅝	— ⅛
ChFab			1044	10⅝	9⅝	10⅝	+ ⅝
ChmFin	1.00b	2.6	1040	39	38	38	—2½
ChLea			2647	47½	47	47½	—2½
Cheroke			3617	12⅝	12¼	12⅝	— ⅛
ChryCp	.12	.8	64	16⅝	15⅝	15⅝	— ⅛
ChesUtl	1.25	6.0	72	22	20⅝	21	— ⅛
Cheshre	1.00	6.9	541	14½	14	14½	+ ¼
ChevSft			2763	6⅝	5⅝	6⅛	
ChDock	.26e	1.0	150	26½	25⅝	25⅝	— ⅝
ChiDis			252	5⅝	5¼	5¼	— ⅛
ChldWld			248	15⅝	14⅝	15⅛	+ ⅜
ChiIs			1291	37½	36½	37⅛	+ ⅜
ChipsTc			3594	16⅛	15½	15⅝	— ⅛
Chiron			1112	18	16⅝	16⅝	—1
Chitnd	.68	4.0	186	17¼	16½	17	— ⅛
Chronr	†		3419	6⅝	5⅝	5⅝	—1
ChrDwt	.24	2.0	3275	12⅝	11⅝	11⅝	— ⅛
Cimco			317	19⅝	17⅝	19¼	+1½
Cimflex	†		903	2½	2	2	— ⅛
CinnFn	2.16	3.6	589	60⅝	60¼	60⅝	
CinMic			419	3⅝	3⅛	3⅝	— ⅛
Cintas	.17	.5	399	34	33	33	
Cipher			4784	8⅝	8⅛	8½	— ⅜
Ciprico	.20e	3.5	326	5⅝	5¼	5⅝	
Circadn			417	2⅝	2	2	
CircIEx			690	⅝	⅝	⅝	— ⅛
CircIFA			315	7⅝	7	7⅝	+ ⅛
Circinc	1.32	11.1	70	12⅝	11⅞	11⅞	— ⅛
Circon			649	4⅝	4	4⅛	— ⅛
CtzBcp s	1.04	4.7	142	22⅝	22	22	— ⅛
CitznBk			63	5⅝	5⅜	5⅜	+ ⅛
CtzBkg	1.08	4.5	129	24⅝	24	24	— ⅜
CtzGtP			2	10	10	10	
CtzInc s			263	4⅝	3⅝	4	
CtzSNY			119	9½	9	9½	+ ½
CtzSMd			74	7⅝	7⅛	7¼	— ⅛
CtzSFs			10	17⅝	17⅛	17⅛	— ⅛
CtzUt A			713	42	41	41⅝	+ ⅛
CtzUt B	1.54	4.9	261	33	31⅛	31⅝	+ ⅛
CityFed	.04	1.3	1701	3⅝	2⅝	3	— ⅛
CtFd pfB	2.10	23.3	285	9⅝	8½	9	+ ⅛
CtFd pfC	.40	24.6	913	1⅝	1⅛	1⅝	+ ⅛
CtyHld s	.40	2.2	9	18½	18	18	— ⅛
CtyLTr	3.25c		546	1⅝	1½	1⅝	— ⅛
CtyNC	.64b	2.6	1880	25	24¾	24¾	— ⅛
CtyRs g			50	1⅛	1⅛	1⅛	— ⅛
Clairsn			140	4⅝	4⅝	4⅝	— ⅛
Clarcor	1.08	3.3	744	33⅛	32⅜	32⅝	+ ⅛
CleanH			3142	18⅝	17	17⅝	+ ⅝
ClevtRt			66	5⅝	5	5	— ⅛
CliffDr			127	8	7⅝	8	— ⅛
ClinDt			431	1⅝	1⅛	1⅝	+ ⅛
ClinScI			429	4⅝	3⅝	4⅛	+ ⅛
ClmtGs			14	2⅝	2½	2⅝	— ⅛
Cloth			2049	5⅝	5⅛	5⅛	— ⅛
CoOpBk	.60	6.1	27	9⅝	9⅝	9⅝	
CoastF			1287	14	13⅝	13⅝	— ⅛
CobRsc			67	1	1	1	
CobeLb			424	19	18⅝	18⅝	— ⅛
CocaBtl	.88	3.5	425	26⅝	25	25½	— ⅛
CoCoM			45	3⅝	3	3⅛	
CodaAl			555	14⅝	14½	14⅝	— ⅛
Codenol			564	6⅝	5	6⅛	+ ⅛
CodnI wt			20	⅝	⅝	⅝	— ⅛
Cognos			2133	7⅝	6⅝	6⅝	— ⅛
Coherni			1857	12⅝	11⅝	12⅝	+ ⅛
ColabR			280	3	2⅝	2⅝	
Colagen			3302	14⅝	13	13½	— ½
ColBcp	.20	2.3	1248	8⅝	8⅛	8⅝	+ ⅛
ColABn	.72	2.7	79	27	26⅝	26⅝	— ⅛
ColGp	.40	3.2	1204	13⅝	12⅝	12⅝	—1
ClnGas	1.68	9.3	55	18⅝	18	18	
CBcp A	.48	3.9	245	10⅝	10¼	10¼	— ⅛
ColLfAc	1.12	3.3	25	33⅝	33	33½	+ ⅛
ColoNt	.10e	.7	1126	15⅝	14⅝	15⅛	+ ⅛
Colorcs			2910	5⅝	5	5⅝	+ ⅜
Circ wtC			218	⅞	½	⅝	+ ⅛
Circ wtD			202	3⅛	2½	3⅛	+ ⅛
ColFst			67	18⅝	18½	18⅝	
Comair	.32	3.5	204	9½	9¼	9⅝	— ⅛
Comrco			844	3⅝	3⅛	3⅜	
Comcst s	.12	.6	7168	19⅝	18⅜	18⅝	— ⅜
Cmc sp s	.12	.6	6381	19⅝	18⅝	19	
Comcoa			29	11¼	10¾	11¼	+ ¼
CmdlHd			104	4	3⅝	3⅝	
Cmdial			677	⅝	⅝	⅝	
Cmeric s	2.20	4.7	1100	47⅝	46⅜	46⅝	+ ⅛
Cmer pf	4.32	10.3	1	42	42	42	—1
ComBc	.80r	5.1	27	16¼	15⅝	15⅝	— ¼
CmBc pf			32	18½	18	18	
CmBsh	1.20	2.8	237	43⅝	42½	42½	
CmClr	1.40	2.7	674	53	51⅝	52	— ½
CmceBc	.10r	.8	56	12½	12	12⅜	+ ⅛
CmcFdl			565	7	6⅝	6⅝	+ ⅛
Cmcl Nt			171	8⅛	7	8	+1
CmlTek	.60	2.7	3397	22⅝	22⅛	22⅝	
ComdE			458				—
CwltBn	.80	4.8	113	17	16½	16½	— ¼
CmwMo			183	6½	5⅝	5⅝	— ⅝
ComSy	.24	3.5	359	7	6½	6⅝	
ComTrn			337	6½	5⅝	6⅛	+ ⅜
CmtyBc			270	6⅝	6⅛	6⅛	
CmtyBn	.72	6.1	365	11⅞	11¼	11⅞	+ ½
CmtyBS	.76	5.0	117	15⅛	14½	15¼	+ ¼
CNBNY			368	⅝	⅜	½	— ⅛
Comnet			67	9⅝	8⅝	9⅛	— ⅜
CmpU			37	1½	1⅜	1⅜	+ ⅛
CmpoT			76	16	13½	16	+2⅛
CmprsL			2473	4⅞	4⅜	4⅝	+ ½
Cmpch			1085	10⅝	9½	10⅛	+ ⅝
Cmpcm			2549	2⅝	2	2⅛	— ⅛
CCTC			1367	2⅝	2	2⅛	+ ⅛
CptAut			331	5	4⅝	4¾	— ¼
CmpDt	.12	.9	84	13	12⅝	12⅝	
CmptH			353	8½	8⅛	8⅛	— ¼
Cmpldn			170	⅜	⅜	⅜	
CmpLR	.12	2.4	142	5	4⅝	5	
CmptM			655	1⅝	1⅜	1⅜	
CmpPr			1263	2⅝	2¼	2⅜	— ⅛
Comshr			409	26½	25	26	— ⅛
Comstk			88	2	1⅝	2	— ⅛
CmstkR			58	1⅝	1⅛	1⅛	—
Cncptl s			4359	13⅝	12⅝	12⅞	— ⅜
CodCom			561	7⅝	6⅝	7	— ⅜
ConcCC			696	5⅝	5	5⅛	
CncCpt s			27	12⅝	11⅝	12⅛	— ⅛
ConcCm			702	5	4⅝	4⅝	— ⅛
ConfTc s			268	1⅝	1½	1½	— ⅛
Conmed			86	5	4½	5	
Conngh			774	23½	22¾	23⅜	+ ¼
ConnWt	1.56	8.8	135	18⅛	17⅝	17⅝	— ⅜
ConrPr			2603	7⅝	6⅝	7	
CnCap	.75e	14.3	2132	6	5⅛	5¼	— ⅝
CCapR			114	⅜	⅜	⅜	
CCapS			2227	5⅝	4⅝	4¾	— ⅛
ConFbr			88	7⅝	7	7⅜	+ ⅜
CnPap s	1.00	2.8	928	36⅝	35½	36	+ ¼
ConsPd	.16b	1.8	29	8⅝	8⅝	8⅝	
CnstIBc	1.24	3.6	676	34½	33⅝	34½	
CBNE	.50	3.3	20	15	14½	15	— ⅛
Consul			1812	1⅝	1⅜	1½	+ ⅛
ConsFn	.12	2.2	87	5⅝	4⅞	5⅝	+ ⅜
ConWat	1.04	6.1	214	17⅝	17	17	—1
ContlCl			1437	37⅝	36½	37⅝	—1
CtlGn s	.10	1.4	34	7⅝	6⅝	7¼	+ ⅜
CtlHlth			307	7	6⅝	7	+ ⅛
CtlHme			109	5	4⅝	5	
CtlMed			510	7½	6⅝	7	
CtlSav			10	4⅝	4⅛	4⅝	+ ¼
CtrlRs			908	3⅝	3⅜	3⅝	— ⅛
CnvSol			502	3⅝	3⅛	3⅜	
Convsn			793	1⅝	1⅛	1⅝	— ⅛
Convex			4706	10½	9⅝	9⅝	— ⅝
CooprD	†		362	9⅝	8⅝	9	— ⅛
CooprL s			50	6⅝	6⅜	6⅝	+ ⅛
Coors B	.50	2.7	663	18⅝	18¼	18½	+ ⅛
Copytle			6584	14⅝	12⅝	13½	
CorctCp			624	8⅝	8⅛	8½	
Corcom			19	3⅝	3⅜	3⅜	
Cordis			2714	14⅝	13⅝	14¼	+ ½
CoreSt	1.68	4.0	1104	42⅝	41⅝	42⅝	+ ⅛
CmrFn	1.00a	9.5	77	10⅝	10¼	10⅝	
Cornucp			135	1⅝	1⅛	1½	— ⅛
CpCapit			32862	2	1⅝	2	—
CorpDt			995	5½	5⅛	5½	
CorpSft			566	9⅝	8⅝	9	— ½
CosmFr			22	6⅝	6⅛	6⅝	+ ¼
Cosmo			77	2⅝	2	2	
Castor s			1	14	14	14	—1½
Costco			4505	19⅝	18½	19	+ ⅜
CotaSv	.65e	4.3	24	15⅝	14½	15¼	+ ⅜
CtnSLl	.24	3.6	446	7½	6⅝	6⅝	— ⅛
CtryLk			130	10⅝	10½	10½	
CWTrns			31	3	2⅝	3	+ ⅛
CountyS	.411	13.7	225	3⅛	2⅞	3	
Courer	.40	2.2	69	18	17	18	+ ½
CourDis			20	4	3½	4	— ⅛
CousPr	.60a	4.0	318	15	14⅝	14⅞	— ⅛
Covngt			858				
CrckBl s	.07		1044	22	21¼	22	+ ½
Crftmtc			234	3	2⅝	3	+ ⅛
CrwfCo	.72	2.9	126	25	24½	24½	
CrzyEd			2303				+ ⅛
Crescot			201	2	1⅝	2	+ ⅛
Crestar	1.20	4.9	2305	24⅝	24⅛	24½	— ⅛
CrstFdl			1208	13½	13	13⅛	+ ⅛
CritGp	.40	3.9	955	10⅝	9⅝	10⅛	— ⅛
Critlcre			1827	3⅝	3	3⅝	+ ⅛
Critcln			610	8⅝	7⅝	8	— ⅛
Cronus			270	10	9⅝	9⅝	— ⅛
CropG			131	7⅝	7	7	— ⅝
CrosTr			1250	13⅝	12⅝	12⅝	— ⅛
CrwnAn			212	4⅝	4¼	4¼	— ⅛
CwnBk			505	16	15⅝	15⅝	— ⅛
CullnFr			662	14⅝	14¼	14⅝	— ⅛
Culp	.08	.9	292	8⅝	8½	8½	— ⅛
CumbFd	.40	3.3	108	12⅝	11⅝	12⅛	— ⅛
Cybertk			192	3⅝	2⅝	2⅝	— ⅛
Cytogn			531	4⅝	4⅛	4⅝	+ ⅛
CytRxC			569	1⅝	1⅜	1⅜	
CytrxC wt			343	⅜	⅜	⅜	+ ⅛
D							
D&N Fn	.60	4.7	202	13½	12⅝	12⅝	— ⅜
DBA			1605	16⅝	15	16¼	— ⅛
DDI			156	2⅝	2⅝	2⅝	— ⅛
DEP s			488	9⅝	8⅝	9	— ⅛
DF Sou			794	13⅝	13	13⅝	+ ⅜
DH Tch			1186	8⅝	7⅝	8	— ⅛
DNA Pl			806	3⅝	3⅛	3½	+ ⅛
DS Bnc	.72	3.2	136	23	22⅝	22⅝	— ½
DSC			7135	9⅝	8⅝	9	— ⅛
DST	.16	1.4	155	12⅝	11⅝	11⅝	— ½
Dahlbrg			488	8⅝	8¼	8⅝	— ⅛
DlyJour			35	15⅝	13⅝	15¼	+1½
DairyB	.12e	1.4	148	9⅝	8⅝	9	— ⅛
DairyA	.12e	1.4	366	8⅝	8⅛	8½	— ⅛
DaisySy			3600	4⅝	4	4⅝	— ⅛
Daka			1168	⅝			
DalSem			4440	6½	5⅝	6	— ⅛
DmnBio			3012	1⅝	1⅛	1⅝	— ⅛
DartGp	.13	.1	31	92	88½	92	+2
Dta IO		49.2	5123	6⅝	5⅝	6	+ ⅛
Datflx	†		838	7⅝	7⅛	7⅝	+ ⅛
Datkey			33	7	6⅝	7	
DtaMea			134	9⅝	8⅝	8⅝	— ⅛
DtSwtch			223	5⅝	5	5	— ⅛
DtaTrn			519	10⅝	10	10½	— ⅛
Datmar			11	8	7½	7½	+ ⅛
Datphz			180	3⅝	3⅛	3⅝	— ⅛
Datscp			1503	35	33⅝	34½	
Datsth			113	2	1⅝	1⅝	
Datvsn			244	1⅝	1⅛	1½	
Datron			195	10	9⅝	10	
Datum			482	4⅝	4¼	4⅝	+ ⅛
Dauphn	1.36b	4.5	227	30⅝	30	30½	
Davox			27	4⅝	3⅝	4⅛	— ⅛
Dawson			116	5⅝	5⅛	5⅜	+ ⅛
DebShp	.20	1.3	5066	16⅛	15½	15⅝	+ ⅛
Decom			1	2	2	2	
DeerfSv	.80a	3.3	20	24½	23½	24½	
DefnPr			417	2⅝	2⅛	2½	— ⅛
DeklbE	.101	.5	1501	20⅝	20⅛	20½	+ ⅛
DklbGn			284	29⅝	28⅝	28⅝	+ ⅛
DelEl	†		25	4⅝	3⅝	4⅛	+ ⅛
DelaOts			153	12	11	11¼	— ⅛
Delchm	.36	1.7	582	21⅝	20⅛	21	+ ⅜
DellCpt			3451	7⅝	6⅝	7	— ⅛
Delphi			321	7	6⅝	7	+ ⅛
DelNG	1.08	7.0	184	16⅛	15½	15½	— ⅛
Deltak			38	11⅝	10	11	+ ⅜
DentMd			919	1⅝	1	1⅝	— ⅛
DepGty	1.52	4.8	223	32	31⅜	31⅝	— ⅛
Dsginc			198	5⅝	5	5½	+ ⅛
Dest			1591	⅜	¼	¼	— ⅛
DetSys			154	5⅝	5	5⅝	+ ⅛
DTom h			127	8⅝	8	8	
DetrxC	1.20	4.5	55	27⅝	26½	26½	—1½
Devcon			20	34⅝	34½	34½	— ⅛
Devon			659	15	14⅝	15	+ ⅛
Diagnst			3286	7⅝	6⅝	7⅛	+ ⅛
Dial Re	1.64	9.6	217	17	16½	17	+ ⅛
Dibrel s	.60	3.2	131	19⅝	18⅝	19	+ ⅛
Dicean			154	9	8⅝	9	+ ⅛
DClark			40	4⅝	4⅛	4⅝	+ ⅛
Diglog			78	4⅝	3⅝	4⅛	
DigMic			9469	26⅝	24⅝	25½	—1⅝
Digtch			1594	⅝	½	½	— ⅛
DimeFn	.80	6.4	441	12⅝	12⅛	12½	
Dionex			3857	20⅝	18⅝	19½	— ⅛
DistLog			196	2	1⅝	1⅝	
Divrsc s			102	6⅝	6⅛	6⅝	
DivrF s			299	1⅝	1⅛	1⅛	— ⅛
Divinvt			454	15⅝	15	15	
DixieYr	.68	3.2	269	22	21½	21½	— ⅛
DirGnl	.28	2.1	3056	9⅝	9⅛	9⅝	+ ⅛
DomnT			2470	4⅝	4	4⅝	+ ⅛
Domno	.92	6.5	15	14⅝	14¼	14¼	+ ⅛
DomBk	.80	4.4	7093	18⅝	18	18⅝	— ⅛
DmnFdl			153	8⅝	8¼	8⅝	+ ⅛
Donegal	.20	3.2	145	6⅝	5⅝	6⅛	+ ⅛
DrchHu	.40	2.3	169	17½	16½	17½	+1
Daskcl			882	10⅝	9⅝	10⅛	+ ⅛
Dotrnix			361	4⅝	3⅝	4½	+ ⅛
DalLam	.50	3.0	65	18	16½	16⅝	— ⅛
DresB			6290	15½	14⅝	14⅝	— ½
Drewin			243	⅜	¼	¼	
Drexir			4462	13	10¼	12⅝	+2
DreyGr			3872	18⅝	18	18½	
DrgEm	.10e	.5	2578	21½	18⅝	21½	+2⅝
Dumag			88	10⅝	10⅛	10⅝	— ⅛
DunkDn	.40	1.2	1941	32⅝	30½	32⅝	+1⅝
Durkn			539	8⅝	6⅝	7	—1⅝
Duramd			1879	7⅝	6⅝	7⅛	+ ⅛
Duratek			49	2⅝	2⅝	2⅝	
Durhm	.92	2.8	4026	32½	31½	32½	+ ½
Durirn s			2041	24⅝	12⅝	14⅝	
DurFil	.18	1.0	2913	18⅝	18	18⅝	— ⅛
Dyansn			228	2	1⅝	1⅝	— ⅛
Dyatrn			397	13⅝	13	13	— ⅛
Dycom			1422	21⅝	20½	21⅝	+ ⅛
DynRsh			49	8	7½	7⅝	— ⅛
Dynscn			901	10⅝	9⅝	10	— ⅛
DytchC			2235	18⅝	18	18	— ⅛
E							
EA Eng			182	6⅝	6⅛	6⅝	+ ⅛
EB Mar			633	7⅝	7⅛	7⅛	— ⅛
ECI Tel			517	7	6	6⅝	— ⅜
EIL Inst			40	7½	7	7	— ½
EIP	.12	2.5	41	4⅝	4⅝	4⅝	+ ⅛
ELXSI			1049	⅝		⅝	
EMC In	.52	6.0	134	8⅝	8⅛	8⅝	
EMCON			172	17⅝	17¼	17⅝	+ ⅜
EMPI			75	2⅝	2½	2⅝	
ERC En			316	8⅝	8	8⅛	
ESELCO	1.44	6.3	16	23	22	23	+1
ESSEF			179	8⅝	8	8⅝	+ ⅛
ETown	2.92	7.0	30	42½	41	42	+ ½
EZEM			18	13	12⅝	13	+ ⅜
EglBnc	.14e	1.0	8	14⅝	14½	14½	— ⅛
EaglBn			27	9⅝	8⅝	8⅝	— ⅛
EaglTl			432	⅜	⅜	⅜	+ ⅛
EarthT			240	5⅝	4⅝	5⅛	— ⅛
EascoT			946	8½	7⅝	8⅛	+ ⅛
Eastco			529	6	5⅝	5⅝	— ⅛
EstnBc	.44	3.7	341	12⅝	11⅝	12	
EstnEn			157	3⅝	3⅛	3½	— ⅛
Eastex			63	2⅝	2⅛	2½	— ⅛
EastFn	.10e	1.2	754	9	8⅝	8⅝	— ⅛
Eastovr	1.60	10.5	40	15⅝	15⅛	15⅝	+2
EatVan	.40	1.6	59	25⅝	24½	25⅝	
Ecogen			1209	4⅝	3⅝	4	
Edacmb			119	6⅝	5⅝	5⅝	— ½
EdisCtr			17	2⅝	2⅝	2⅝	
ElChic			301	3⅝	3⅛	3⅝	+ ⅛
ElPollo			404	1⅝	1⅛	1⅛	—
ElPas	1.52	12.5	3346	12⅝	12	12⅝	+ ⅛
Elan			4048	14	13⅛	13⅝	— ⅛
Elbit g	.19e	2.5	70	7⅝	7¼	7¼	
Elco s	.48	2.9	109	17⅝	16½	16⅝	— ⅛
Elcotel			3159	2⅝	2	2⅝	+ ⅛
Eldec	1.00e	9.9	121	10⅝	10⅛	10⅛	— ⅛
ElCath			114	1⅝	1	1	
ElcDta			297	8⅝	8½	8⅝	+ ⅛
ElcRnt			553	14⅝	14	14½	
ElcSci			2303	12⅝	11½	11⅝	— ⅛
ElcSen s	.10	2.6	138	3⅝	3⅜	3⅜	— ⅛
EluxAB	1.41e	2.5	2454	50⅝	49	50⅛	+1
Elctmp			1065	7⅝	6⅝	6⅝	— ⅛
ElecTel	.10	1.9	41	5½	4⅝	5¼	+ ⅛
EllotSv	.46e	5.8	36	8	7⅝	8	+ ⅛
ElmwdFd	.80e	4	100	12½	11⅝	12½	+ ⅛
ElronEl			315	4⅝	4	4½	— ⅛
EmpOrr			51	⅝	⅝	⅝	
EmpirFn			31	13⅝	12	12	— ⅛
EmCas	.90	3.4	66	26⅝	26⅛	26⅝	+ ⅛
Emulex			3131	10⅛	9⅝	9⅝	— ⅛
Encore			9779	3⅝	3⅛	3⅝	+ ⅛
Engnth s	.94	6.5	49	14⅝	14½	14½	— ⅛
EnexRs			52	2⅝	2⅝	2⅝	— ⅛
EngnSu			66	5⅝	4⅝	5	— ⅛
EngMea			117	3⅝	2⅝	3	+ ⅛
Engph s	.15	1.3	200	11⅝	10⅝	11⅛	+ ⅛
Enseco			70557	13⅝	10¼	13⅝	+2⅝
EntreCp			465	1⅝	1	1	— ⅛
Entrnc			262	2⅝	2⅛	2⅝	— ⅛
Envird			49685	39⅝	39⅛	39⅝	+2⅝
EnvCtl			207	9	8⅝	8⅝	— ⅛
EnvPwr			5	1⅝	1⅝	1⅝	— ⅛
EnvrTc			66	3⅝	3½	3⅝	
Envirsf			520	15⅝	14½	15⅝	+ ⅛
Enzon			1048	4⅝	3⅝	4⅛	+ ⅛
Esolin			14	8⅝	8⅝	8⅝	— ⅛
Equion			71	9⅝	9⅛	9⅝	+ ⅛
EqtBcp	1.04	4.9	125	21½	21⅛	21⅝	+ ⅛
EqtIB	1.00	4.0	225	26	25¼	25¼	— ½
Equitex	†		23487	⅜			
EqtyBk	†		25	16	15	15	— ¼
EqtOil			987	4½	4¼	4½	+ ¼
EricTl	1.27e	1.9	1150	67⅝	66⅜	67⅝	+1½
Erie 11sc			56	48	44⅝	47	—1
Erlyind	†		1167	6½	6⅛	6⅛	— ¼
Escalde	†		70	9¾	9½	9½	
Essex			126	3½	2¾	3	+ ¼
EsxCty	1.24	7.3	18	17½	17	17	
EvnSut			514	17	16½	16¾	
Evans			148	4⅝	4½	4½	— ⅛
EvnsFS			10	5⅝	5⅝	5⅝	+ ¼
Everex			2824	7¼	6⅝	7	— ¼
Evrgrn	.76	3.2	102	24	22⅝	24	+1
Exar			50	7⅝	6⅝	7	
ExcelBc	.68	7.0	316	10	9⅝	9⅝	— ¼
Excaln			3200	13⅛	12⅝	12⅞	— ¼
ExcBc s			546	13⅝	13¼	13⅜	+ ⅛
EXTON			1400	3½	3¼	3⅝	
Exovir			245	6	5⅝	5⅝	— ⅛
Expln			521	17¼	16¾	17	+ ¼
ExpLa			91	2	2⅛	2⅛	— ⅛
F							
F&M	.44	2.7	25	16¼	15½	16¼	+ ¼
FM Nat	.50a	3.7	148	14⅝	13½	13⅝	— ¼
FBX			485	1	⅞	⅞	
FDP			61	5	5	5	— ¼
FFO Fn			142	6⅝	6⅛	6⅛	
FHP			2152	22⅝	21	21½	— ⅜
FLS pf			4	40⅝	40¼	40¼	— ¼
FMS Fn			853	9⅝	9	9¼	— ½
FNBRo			3	7⅝	7½	7½	
FNW s	.32	1.6	485	20	18⅝	19⅝	+ ½
FRP Pr			39	13¾	12⅞	13¼	+ ⅜
FSI Int			303	7⅝	7½	7¾	+ ⅛
Fabric	.16	1.2	706	13⅛	12⅝	12⅝	— ⅜
Fairisc	.05e	.6	23	8⅝	8¼	8½	
FairCty	.10e	.9	50	11	10⅝	11	
FairFst	†		29	8	7⅝	7⅝	
FairNbl			26	4½	3¾	4½	+ ⅜
FalcOil			95	2⅝	2⅜	2⅜	+ ¼
FamBc	.50	4.5	212	11⅛	10⅝	11	— ⅛
FamStk			281	2⅝	2⅛	2⅛	— ¼
FamRst			162	1⅝	1⅜	1½	+ ⅛
FaradE			205	4	3⅝	3⅝	— ⅛
FrmHm	1.02	6.6	1199	16⅝	15⅝	15⅝	—1
FrmH pf			430	20½	19½	19½	—1⅛
FarHou			70	1⅝	1⅝	1⅝	— ⅛
FarmBr	1.20	1.8	20	66	65½	66	
Farr s	.24	2.2	113	11	10⅝	11	+ ½
Fastnl s			511	23⅝	22⅝	23	
FdSvBk	†		1	8⅝	8⅝	8⅝	+ ⅜
FdScrw	.40	2.8	18	14½	13⅝	14½	+ ⅜
FFnSL	.36	4.2	410	9	8⅝	8⅝	+ ⅜
Feroflu			4788	3⅝	3⅛	3⅝	+ ⅛
Fibronc			458	4⅝	4¼	4⅝	— ⅛
FldFTn	.60	3.0	264	21	20⅝	20⅝	— ½
FFdIndl			130	19⅝	19	19	
FifthT	1.32	2.6	1221	50⅝	49	50⅛	+ ⅜
FiggleB	.88a	1.0	228	92	89	91	—1
FiggleA	1.20	1.6	217	79½	75½	76	—2
FileNet			708	10⅝	9½	10	
FinNws			17949	10⅝	8⅝	10⅝	+1⅝
FnTrst s	1.24	4.1	2231		30	30	— ⅛
Fngmx			688	2⅝	2⅛	2⅝	— ⅛
Finigan			1209	16½	14⅝	14⅝	—1⅝
FAlaBk	.84	5.3	1210	16	15⅝	15⅝	
FAlban			39	5⅝	5⅛	5⅛	
FtAmar			47	5	4½	4⅝	+ ¼
FstAm	2.00	5.2	321	39	38⅝	38⅝	
FABk pf	7.20	8.8	8	83	82	82	— ⅜
FtAmB pf	E90	9.6	14	20⅝	19⅝	19⅝	
FABk A			1034	3⅛	2⅝	2⅝	— ⅜
FtABco	.60	8.9	1684	7	6⅝	6⅝	— ⅛
FtAFd	.80	6.7	319	12⅝	12	12	— ⅛
FtAFn	.70	2.3	424	31⅝	30⅛	30⅝	—1
FtATn	1.25	5.8	482	21⅝	21⅛	21½	
FtAmSv	.40	2.8	341	14⅝	14	14⅝	
FACont			119	5⅝	5	5	— ⅜
FtBnSc	1.00	4.5	138	22⅝	21⅝	22	— ⅜
FtBNC	.22b	1.4	32	15⅝	15	15½	+1
FBOh	1.45	5.2	335	28½	27½	28	
FtCapt	.94	4.2	60	22⅝	21½	22½	— ⅛
FCapFn			92	1⅝	1⅛	1⅛	— ⅛
FChart	.32	2.9	33	11⅜	10⅝	11	— ⅜
FCtzBA	.40	1.4	343	30⅝	29	29½	+ ¼
FCtzBB	.40	.8	10	50⅝	48½	48½	—2¼
FColBn	.36	2.4	140	15½	15	15	— ⅛
FComB	.10e	1.3	682	7⅝	7½	7⅝	— ⅛
FCmBn	.60	2.8	29	22⅝	21½	21⅝	— ⅛
FComC	1.20	6.7	315	18	17⅝	17⅝	— ⅛
FtCmcl	.92b	3.4	86	27⅝	26	26⅝	+ ⅛
FCmB s	.56	3.3	202	17⅝	16⅝	17	— ⅛
FtConst	.45	2.7	2806	17⅝	16½	16⅝	— ⅛
FtCont			172	1	1	1	+ ⅛
FtEstn	1.00	3.2	579	32½	30⅝	31⅛	—1⅛
FtEsex	.28e	3.6	759	8⅛	7⅝	7⅝	— ⅛
FtExec	†		19450	14⅝	14½	14⅝	
FEx pfE	2.19e	11.2	848	19⅝	19⅛	19½	+ ⅛
FEx pfF	2.88	11.5	301	25⅝	24⅝	25⅛	+ ⅛
FEx pfG	1.56	8.5	1182	18⅝	18	18⅝	— ⅛
FEx wt			47	3½	3⅛	3½	
FtFaml			242	1⅝	1⅛	1⅛	+ ⅛
FFMIc	.60	4.1	2093	15⅝	14⅝	14⅝	— ⅛
FtFAla	.20	3.1	5	6½	6½	6½	— ⅛
FFdChl	.28	2.6	94	11⅛	10⅝	10⅝	+ ⅛
FFdChat	.32	1.7	402	19	18½	18½	— ⅛
FFdEH	.10e	1.2	64	8½	8⅛	8½	+ ⅛
FFdHar	.32e	3.3	4	10⅝	9⅝	9⅝	— ⅛
FFFtM	.60	3.1	280	19⅝	18½	19⅝	+ ⅛
FFdLaG	.56	5.2	1521	11	10⅝	10⅝	— ⅛
FFdLan	.08e	.5	33	15⅝	15⅛	15⅝	+ ⅛
FtFdSL			57	4⅝	4	4⅛	+ ⅛
FtFdSC	†		349	6⅝	6½	6⅝	— ⅛
FFWoos	.40	3.0	22	13⅝	13½	13½	
FFWPa	.20	3.3	57	9⅝	9	9½	
FFdAla	.80e	4.7	86	17½	17⅛	17⅛	— ⅛
FFdMon	.40a	4.4	19	9	8⅝	9	+ ⅛
FFdPR	.28a	2.9	134	8⅝	8½	8⅝	+ ⅛
FtFnCl	.20a	2.8	6	43	42	43	+ ⅛
FtFnCrb			336	11	10⅝	10⅝	— ⅛
FtFnCp	.64b	4.1	660	15⅝	15¼	15⅝	+1
FtFnHd	.48	3.9	229	12⅝	11⅝	12⅛	+ ⅛
FtFnMg			8527	25⅝	24½	25	— ⅛
FFncPa	.20	1.7	36	12⅝	11⅝	11⅝	
FtFlBk	.84	3.0	812	28⅝	27⅝	27⅝	— ⅛
FtFrnk	.38e	3.5	36	11	10⅝	11	+ ⅛
FtGaHd			31	5⅝	5	5	
FtGoldn	.28	3.2	71	9	8⅝	8⅝	+1⅛
FtHaw	1.20	3.4	213	35⅝	34½	35⅛	+ ⅛
FtHomF	.24	2.2	10	11	10⅝	10⅝	— ⅛
FtHmSv	.28	3.2	60	9⅝	8⅝	8⅝	— ⅛
FtHllCp	.44b	2.7	5268	16⅝	16¼	16½	+ ⅛
Fstlndl	.28	2.0	79	13⅝	13¼	13⅝	+ ⅛
FtInsWl	.64	4.0	473	16⅝	15½	16	— ⅛
FtIowa	.02e	.4	746	5	4⅝	5	
FtLbty			68	10⅝	9½	9½	— ⅛
FtMich	.44b	2.8	2528	22⅝	22½	22⅝	— ⅛
FtMdBc	.72	2.7	249	27	26⅝	26⅝	+ ⅜
FtMiss			651	10⅝	10	10	— ⅛
FtMWA	.20	1.7	54	12⅝	11½	12	
FtNtGa	.54	2.4	38	22⅝	22⅛	22⅝	
FtNtCin	1.64	4.1	374	40½	38⅝	40¼	+1⅝
FtNtPa	1.00b	3.2	126	31	28½	31	+1⅛
FtNtSL	.44	4.4	56	15	14½	14½	— ⅛
FtOak	.60	2.4	55	25	24⅝	24⅝	+ ⅛
FtOhBn	1.12	4.4	206	25⅝	24⅝	25½	+ ⅛
FtPeoFn			144	35⅝	35	35	— ⅛
FtSecC	1.20	4.7	176	26	25⅝	25½	— ⅛
FtSecFn	.32	1.8	50	19	17⅝	18¼	+ ⅛
FtScKy	.44	2.8	67	16⅝	16	16	—1⅛
FtSvBk			341	⅝	⅝	⅝	
1stSrc	.44	2.5	55	18	17½	17½	
FtStFin			319	7⅝	7⅛	7⅝	+ ⅛
FTenn	1.40	5.4	1162	25⅝	25½	25⅝	+ ⅛
FtUtd	1.00	3.8	1	26	26	26	— ⅛
FtWFn	.32	4.2	381	8	7⅝	7⅝	— ⅛
FtWobrn	.40	5.3	554	7⅝	7⅛	7½	+ ⅛
FtWomn			109	12⅝	11½	11⅝	— ⅛
FtWrld			3091	24⅝	22	22⅝	— ⅛
FstbkIll	.72	4.0	32	18⅝	18	18	
Firster	1.20	3.1	13	39	38⅝	39	+ ⅛
Fiserv			627	19½	19	19	— ⅛
FishScl			379	16⅝	16	16½	+ ⅛
Flagler	.30b	3.1	71	9⅝	9⅝	9⅝	— ⅛
Flamst s	.08	1.5	37	5⅝	5⅛	5½	+ ⅛
FlexstI	.48	3.6	373	14	12⅝	13½	+ ⅛
Flextrn			561	2⅝	2⅛	2⅝	— ⅛
FlghtIn			494	12⅝	11½	12⅛	+ ⅛
FlaEIns	.19e	1.9	53	10⅝	10⅛	10	
FlaFdl			548	2⅝	2	2	
FlaNBF	.52	2.2	7093	24	23½	23⅝	
FlaPUt	.94	4.1	2	22½	22⅛	22½	
Flowint			1557	3⅝	3⅛	3⅛	—
Flwmle			93	4	3⅝	4	+ ⅛
Flurcb s	.20	1.5	347	13½	13	13	— ⅛
Fonar			2349	1⅝	1⅜	1⅜	
FdLioA	.10	1.0	4296	10⅝	9⅝	10	+ ⅛
FdLioB	.10	.9	2890	11⅝	10⅝	11⅝	+ ⅛
ForAm	1.08a	3.1	1481	35⅛	34⅝	34⅝	—1⅛
ForestO	†		433	12⅝	12	12½	— ⅛
Forsch			3558	7⅛	6⅝	7⅛	+1⅛
FtWyne	.80	3.7	151	21⅝	21	21½	
FortnF	.30	1.5	439	21⅝	20⅝	20⅝	— ⅛
Form	.06	2.5	2442	2⅝	2⅛	2⅜	— ⅛
FrReBer			8	1⅝	1⅝	1⅝	
Foster			1337	5⅝	4⅝	5	— ⅛
FountPw			129	4⅝	4	4	— ⅛
FrthFn	1.00	4.1	124	24⅝	23½	24⅛	+ ⅛
FramSv	.40	4.1	1449	9⅝	9⅛	9⅝	+ ⅛
FranDn			90	1⅝	1½	1½	— ⅛
Frnkld	1.20	5.7	15	22½	21	21	—2
FrkCpt			642	11⅝	11	11⅝	
FrnkEl	.64	2.1	24	31⅝	31	31	
FrnkFst	.26e	2.5	866	10⅝	10	10½	
FrnkSv	.50	5.9	24	8½	8	8½	
FrnkSB			5	7⅝	7⅝	7⅝	— ⅛
Fremnt	.60	3.6	1014	17	16½	16⅝	+ ⅛
Fretter			996	5⅝	5	5⅛	— ⅛
Freym			1	5⅝	5⅝	5⅝	
Frtrins			200	12⅝	12⅛	13	— ⅛
FulrHB	.56	2.2	683	26½	25⅝	25½	— ½
FultFS			242	4⅝	4½	4⅝	— ⅛
Fulton	.80b	4.0	316	20½	19½	20⅛	
G							
G&K Sv	.14	.9	640	15⅝	15⅛	15⅝	+ ¼
GBC Bc	.28e	1.7	1236	16⅝	15⅝	16⅛	+ ⅜
GMI			215	2⅝	2	2	
GNI			270	2⅞	2⅝	2⅝	
GNW			315	10	9⅝	9⅝	+ ¼
GTS			410	1⅝	1⅛	1⅝	+ ⅛
GV Med			1374	12⅝	11½	11½	— ⅜
GWC	1.44	8.3	782	17¼	17	17¼	+ ¼
Galileo			145	8⅝	8	8⅝	— ½
GamoB			3212	7	6	6⅝	+ ⅛
Gandlf g			737	4½	4⅛	4½	— ⅜
Gander			1055	8	7⅝	7⅝	—1
Gantos			573	18½	17½	17⅝	— ⅛
GtwBcp	1.45t	6.8	125	21⅝	20⅝	21⅛	+1⅛
GatwB	.64	4.4	557	14⅝	14	14⅝	— ⅛
GtwyCm			288	2⅝	2	2⅛	
GatwyFd			143	14	13	13⅝	— ⅛
GenPrb			307	3⅝	3⅛	3⅝	— ⅛
Gencor			36	4⅝	4¼	4⅝	— ⅛
GENDX			28	7⅝	6	7	+ ½
GnBnd s	.40	1.4	278	27⅝	27⅛	27⅝	+ ⅛
GBIdPr			125	4⅝	3½	4	— ⅛
GenCer	.11	.7	176	16	15⅝	15⅝	+ ⅛
GnCpt			59	4⅝	4	4	
GnMap s			63	7⅝	7	7½	
GnPara			395	5	4⅝	5	
Genetln			2650	21⅝	20⅝	20⅝	— ⅛
Genex			1197	⅝	⅝	⅝	
Genicm			947	4⅝	4½	4½	
Genlyte			957	9⅝	8⅝	9⅝	
Gentex			583	5⅝	5⅛	5⅝	+ ⅛
Genus			963	8	7⅝	7⅝	— ⅛
Genzym			2369	9⅝	9	9½	+ ⅛
Geodyn	.15e	1.5	199	10⅝	10⅛	10⅛	— ⅛
GeodRs			170	3⅝	3⅛	3⅛	— ⅛
Geonex			188	5⅝	5⅛	5⅝	— ⅛
GaBnd	†		10	4½	4½	4½	+ ⅛
Geraght			654	11⅝	10⅝	10⅝	— ⅛
GerlMd			132	2	1⅝	2	+ ⅛
GermF			42	3⅝	3	3⅛	+ ⅛
GrmSv			691	10⅝	9⅝	10	
GIBay g			1			⅛	+
GibsnG	.30	1.2	8313	24⅝	23	24⅛	+ ⅛
GigaTr			793	8⅝	8⅛	8⅝	+ ½
GlbIA s	.80	3.6	2478	23	22½	22½	— ⅛
GishBI			181	6	5⅝	6	
Glamis			478	2	1⅝	1⅝	
Glenex			458	2⅝	2⅛	2⅛	— ⅛
GldCorr	1.00	12.1	46	8⅝	8⅛	8⅛	— ½
GoldEn	.32	3.3	267	9⅝	9⅛	9⅝	— ⅛
GldPoul	.04	.3	197	11⅝	10⅝	11½	
Goldtex			186	4⅝	3⅝	3⅝	— ⅛
GoodGy			260	9⅝	8⅝	8⅝	— ⅛
Goodmk			107	15	14½	14½	— ⅛
Goody	.46	3.1	161	15⅝	15	15	— ⅛
GouldP	.76	3.9	10147	19⅝	19⅛	19⅝	+ ⅛
Gradco			1302	14½	13⅝	13⅝	— ⅛
GranCo	.60	5.7	43	10⅝	10	10½	+ ⅛
GrantSt	.36	5.3	198	7⅝	6⅝	6⅝	— ⅛
Grphln	.07	.7	580	11	10	10½	— ⅛
GrphSc			2469	9	8⅝	9	+ ⅛
GACm	.02e	.2	4817	10⅝	10⅛	10¼	
GrtBay	.40b	3.3	134	12⅝	12¼	12¼	— ⅛
GCtryB	1.00	5.9	306	17⅝	16⅝	17	+ ⅛
GtFalls	.48	7.1	87	7	6⅝	6⅝	+ ⅛
GtLkBc	.80	4.0	168	20½	20	20	— ⅛
GtAmR			3027	⅜			
GtSoFd			76	1	⅝	⅝	+ ⅛
GtNYSv	.48	4.2	4399	12	11⅝	11⅝	— ⅛
Green	.20e	.7	85	28⅝	27½	27½	—1½
GrnRhb			470	7⅝	7⅛	7⅛	— ⅛
GrnwFn	.07e	.8	154	8⅝	8⅛	8⅝	+ ⅛
GrnwPh			3751	7⅛	6⅝	6⅝	— ⅛
GrndSu	.60	4.7	125	12⅝	12	12⅝	+ ⅛
GreyAd	2.40	2.0	14	123	120	121	—3
Grist			318	7	6⅝	7	
Grosmn			4429	8⅝	8	8⅝	
GroveB	.32	2.6	74	11⅝	10⅝	11⅛	+ ⅜
Grdwtr			944	25⅝	23½	24	—1⅛
Groupl s			33	7⅝	6⅝	7⅛	+ ⅛
GrubER	.64	11.1	342	6	5⅝	5⅝	— ⅛
Gtech			2614	12⅝	10⅝	11⅝	+ ⅜
GuestS			319	5⅝	4⅝	5	— ⅛
GulfLb			161	1⅝	1⅜	1⅜	— ⅛
H							
HHOilT			45	5⅝	4⅝	5	— ⅛
HBO	.30	2.5	3532	12⅝	11⅝	12	— ⅛
HCC	.06	1.0	16	5⅝	5⅝	5⅝	— ⅛
HDR			81	5⅝	5⅛	5⅛	— ⅛
HEI Tx			39	2⅝	2⅛	2⅝	—
HEI Mn			293	4¼	4	4¼	+ ¼
HMSS			381	22⅝	21¾	22⅝	+1
HMO			248	1⅝	1⅜	1⅜	— ⅜
HPSC			802	5½	4⅞	5½	
HWC	.12	.5	35	25½	25⅜	25½	+ ⅛
Haber			542	1	⅝	⅞	— ⅛
Haber pf			3	1⅝	1⅜	1⅜	— ⅛
Hach s	.20	1.0	1	20	20	20	
Hadco			399	4⅝	3⅝	3⅝	— ⅛
Hako	.10e	1.3	26	8	8	8	
HallFn			152	⅝	⅝	⅝	— ⅛
HamOil	.10	.4	1065	29	26⅝	28¼	+1½
Hamnd	.10e	3.3	18	3½	3	3	— ¼
HanaBl			1095	5¼	4⅝	5⅛	+ ⅛
Hanvin	.36	1.3	188	27½	27¼	27¼	— ⅛
HrdaAs			246	18	17	17½	+ ¼
Harken			1402	4⅝	4⅛	4⅝	— ⅛
Harleys	.48	2.3	186	21	20⅝	20⅝	+ ¼
HarlyNt	1.32	3.4	1	39	39	39	+ ¼
Harlyn	†		23	5⅝	5⅜	5⅜	— ⅛
Harman	.12	2.0	431	6	5⅝	5⅞	
Harold			20				
HarpGp	.19	1.2	190	16⅝	15⅝	16⅛	+ ⅛
HarlsHa	.04	2.2	58	1⅝	1⅝	1⅝	— ⅛
HrtfdSt	1.40	3.4	1066	41⅝	40⅝	41⅜	+ ⅛
HarvKn			23	3⅝	3	3⅛	+ ⅛
HrvdGp			3	1	1	1	+ ⅛
Hathw s			139	4	3⅝	3⅝	+ ⅛
Houser			23	5	4	5	+ ½
Havrty	.36	2.9	38	12⅝	12⅛	12¼	— ⅜
HawkB			508	4⅝	4½	4½	— ⅜
HawkC	.12b	1.2	3	9⅝	9⅝	9⅝	
HawlFn	1.00	4.5	63	22	21⅝	22	+ ¼
HlthCo			2345	11⅝	10⅝	11¼	+ ⅛
HlthCS	.05e	.5	288	10⅝	10⅛	10⅝	+ ⅜
HltImg			362	6⅝	6¼	6⅝	— ⅜
HltIm pf	.50	8.0	292	6⅝	6⅛	6⅝	
Hlthco			483	18	17½	18	+ ½
Hlthdyn			504	4⅝	4⅛	4⅝	— ⅛
HlthR			2778	11⅝	10⅝	10⅝	— ⅛
Hlthwc s			86	5⅝	4⅝	4⅝	— ⅛
HeartFd	.20	1.5	947	13⅝	13	13⅝	+ ⅜
Hrtlnd			313	14½	14	14	— ⅛
HchgA	.16	.9	2259	17½	16⅝	17	— ⅛
HchgB	.06	.4	316	17⅝	17	17	— ⅛
Heekin			770	27	26½	26½	— ⅛
HelenT			1509	19½	19	19⅝	— ⅛
Helix	.68	4.0	50	18	16⅝	17	—1
Hemdy s			2980	3⅝	3	3⅝	— ⅛
Hemtec			205	5	4⅝	4⅝	— ⅜
HenlyA			2022	69	66½	68½	
HnryJk			173	3½	3⅛	3½	+ ⅛
HrtgBC	.30	2.2	514	13⅝	13⅛	13⅝	+ ⅜
HrtFSv	.50	2.5	519	20½	20	20⅛	+ ⅛
Herley			51	2	1⅝	2	+ ⅛
Hi-Prt			126	8	7½	7⅝	
HiberSv	.32	2.5	783	13	13	13	— ⅛
Hiber	1.08b	4.7	797	23⅝	22⅝	22⅝	— ⅛
Hickam			365	15	14½	15	
Hiers			1206	⅜	⅜	⅜	—
HIPlain			608	2⅝	2⅛	2⅛	
HighlSu			559	7	6½	6⅝	— ⅛
Highwd g			12	1⅝	1⅝	1⅝	
HilbRo	.20b	1.4	77	14⅝	13⅝	14	— ⅛
HingmS			36	8⅝	7⅝	7⅝	— ⅛
Hitox			1020	11⅝	11	11	— ⅛
Hogan			696	4⅝	4⅛	4⅝	— ⅛
HldyRV			181	4⅝	4⅛	4⅛	+ ⅛
HolmD		2.2	749	11½	11⅛	11½	+ ⅛
HmCty	.48e	2.0	183	24⅝	23½	24⅛	+ ⅜
HmBen	1.12	3.4	100	32½	31½	32½	
HFdInd	.22e	2.3	51	9⅝	9⅝	9⅝	— ⅛
HFMd s	.28b	2.9	35	10⅝	9½	9½	
HmFNO	.32	3.8	21	8⅝	8	8⅝	+ ⅛
HmFSF			66	17	16⅝	16⅝	— ⅛
HmFTn	.40a	2.4	573	17	16½	16½	— ½
HmeInt			751	3⅝	3⅛	3⅜	— ⅛
HmPrt			192	10	9½	9½	— ⅛
HomeSL	.40	2.1	49	19⅝	19	19	— ⅛
HmeSav	1.50	8.5	1461	18	17⅝	17⅝	— ⅛
HORL			2905	10⅝	10⅛	10½	+ ⅛
HmO pf	6.12	20.1	45	30½	28	30½	+1⅛
HUSB			233	3⅛	2⅝	2⅝	— ⅛
HmowG			109	5⅝	5⅛	5⅝	+ ½
HmstdHld	.37e	4.5	30	8⅝	8⅛	8⅛	
HmBuff			179	7⅝	7	7	— ⅛
HmtwBc			50	5⅝	5⅛	5½	
HonInd	.48	2.4	1754	20⅛	20	20	
HrzGld			597	1⅛	1	1⅛	+
HorzInd			4017	13	11½	13	+1⅛
HrznBk	.24b	1.6	153	15½	14½	15	
HrznFn	.24	3.1	182	7⅝	7⅝	7⅝	+ ⅛
HospSt			3432	6⅝	5⅝	5⅝	+ ⅛
Hospos			161	3⅝	3½	3½	
HBNJ	.60	3.2	1456	19⅝	18⅝	19	— ⅛
HwrdB s	.88	4.5	62	20¼	19½	19½	— ⅛
HufKoo			892	4	3⅝	3⅝	— ⅛
HghHm	.10	3.1	74	3½	3¼	3¼	— ½
HghH wt			7	⅝	⅝	⅝	
HuntJB	.24	1.1	1230	21⅝	20⅝	21¼	+ ½
HuntB s	.74	3.9	995	19	18½	19	+ ⅛
Hurco			668	14⅝	14	14½	— ⅛
HutchT			3038	13⅝	9	10½	—1⅛
HydeAt			337	7⅝	7⅛	7⅝	
HytekM			23	2½	2⅛	2⅝	— ⅛
I							
ICO			510	⅝	⅝	⅝	— ⅛
IDB Cm			342	11	10½	11	
IEH Cp			77	2½	2⅝	2⅝	
IFR	.30	2.6	1230	12	11	11⅝	+ ⅜
II-VI			100	6⅝	6⅝	6½	— ⅛
IIS	.16	3.1	296	5⅝	5	5	— ⅛
ILC Tc			148	7⅝	7	7	
IMCO			432	7⅝	6⅝	6⅝	— ⅛
INVG	1.40	13.5	218	10⅝	8⅝	10⅛	+2⅛
IPL Sy			123	6⅝	6	6	— ⅛
ISC			3741	11⅝	11⅛	11⅝	
IWC	1.38	8.1	64	17½	17	17	— ⅛
Icot			4270	3	2⅝	3	+ ⅛
ImgFlm			823	12	10⅝	10⅝	—1⅛
ImgF wt			261	1⅝	1⅛	1⅛	+ ⅛
Imatrn			2900			⅝	+
Imtrn wt			10	⅝	⅝	⅝	
Imnet			437	3⅝	3⅛	3⅛	
ImpclSy			287	2⅝	2⅛	2½	+ ⅛
Imucor			189	6	5⅝	5⅝	— ⅛
Imunex			847	11	10⅝	10⅝	— ⅛
Imunmd			567	5	4⅝	4⅝	
ImprBc	.32e	1.9	137	17⅝	17⅛	17⅛	— ⅛
ImpHly	.36	1.2	1368	32⅝	26½	31	+3⅛
Imreg			3138	4⅝	3⅝	4⅛	
Inacmp			1720	8⅝	8⅛	8½	— ⅛
IncoRs g			2	⅛	⅛	⅛	
IndBcp	1.16	5.7	747	21⅝	20	20½	— ⅛
IndBk	.32	2.7	20	11⅝	11	11⅝	+ ½
IndBkMI	.40a	5.0	99	8⅝	8	8	— ⅛
IndFdl			3	2⅝	2⅛	2⅛	— ⅛
IndInsr	1.52	4.3	38	36	35½	35½	
IndxTc			428	8½	8	8½	+ ⅛
IndiFdl	.30	2.7	257	11½	10⅝	11	— ⅛
IndiNt s	1.08	3.7	355	29⅝	28⅝	29	
InAcous	.25	2.6	43	10	9⅝	9⅝	
IndRes			2986	7⅝	6⅝	6½	— ⅛
IndTrn			1	4	4	4	—1½
Infodat			254	3⅝	3	3⅝	+ ⅛
InfoIntl	.22	1.5	105	15½	15	15	
Infotch			4283	11⅝	9⅝	10⅝	+1⅛
InfoSc			138	1	⅝	⅝	+ ⅛
Infrmx			5128	11½	10⅛	10½	— ⅛
InfoRes			3305	13⅝	13	13⅝	— ⅛
Infirn			183	10	9⅝	9⅝	+ ⅛
IngIMkt	.22	2.6	426	8⅝	8⅛	8⅝	— ⅛
Inmac	.10	1.5	381	6½	6	6½	+ ⅛
Innovex			490	3⅝	3⅛	3⅝	+ ⅛
Inrad			3	3⅛	3⅛	3⅛	— ⅛
Inspch			678	6⅝	6⅛	6⅝	
InsitE	.05e	.7	393	7⅝	6⅝	7⅛	+ ⅛
InsitGif			21	3	2⅝	2⅝	— ⅛
InsitMd	.05	.8	2	6½	6½	6½	— ⅛
Instap			485	7⅝	6⅝	6⅝	— ⅛
InstG wt			52	4⅝	3⅝	3⅝	— ⅛
Instfr			458	9⅝	9⅛	9⅝	— ⅛
InstfrS			94	5	4⅝	5	+ ⅛
ICP s			3046	3⅝	3	3	— ⅛
Intech	†		20	1⅝	1½	1½	
Integan	.12	1.7	370	7	7	7	
IntegFn	1.16	4.8	1240	24⅝	24	24⅝	— ⅛
IntgDv			4596	9⅝	9⅛	9⅝	
IntgGen			944	2⅝	2½	2⅝	
Intel			66649	24⅝	23¼	24⅛	— ⅛
Intel wt			2661	10⅝	9⅝	10⅝	+ ⅛
Intl wt92			3042	9⅝	8⅝	8⅝	— ⅛
Intelli			1739	3⅝	3⅛	3⅝	
Intelcal			561	9⅝	9	9⅛	
IntelEl			1322	16⅝	15⅝	16⅛	— ⅛
IntrFd			12	9	8⅝	8⅝	— ⅛
IntrTel			166	2⅝	2½	2½	
Intcorp			389	9	8⅝	8⅝	— ⅛
InFlnSv	.40	4.3	64	14	13⅝	14	+1
IntrfcIn	.20	1.3	1800	16	15⅝	15⅝	
Interic			796	7⅝	7⅛	7⅝	+ ⅛
Intgph			31731	15⅝	13⅝	15⅝	+ ⅜
Intgrp			15	14	13⅝	14	+ ⅛
IntrmSv			1963	2⅝	2⅛	2⅝	— ⅛
Intrleaf			3666	8⅝	7⅝	8¼	— ⅛
Intrman			1815	6⅝	5⅝	6	— ⅛
Intmec			4044	23⅝	23⅛	23½	— ⅛
IntmetC	.20	1.8	2242	11⅝	10⅝	11⅛	+ ⅛
Intrmtr			142	5½	5⅛	5⅛	+ ⅛
IntAm			587	1⅝	1⅝	1⅝	
InBcst			222	10	9⅝	10	+ ½
IntCnt			473	8⅝	8⅛	8⅝	— ⅛
InDairA			103	37½	36⅝	36⅝	— ⅛
InDairB			2	37½	37½	37½	—1
IGame			4349	23⅝	20⅝	22⅛	+ ⅛
IntGen			510	5⅝	4⅝	4⅝	
IntHld	.50	3.8	1443	13⅝	12⅝	13	— ½
IntLse	.08	.4	7941	23⅝	21⅝	22½	— ⅜
IMP			2608	1⅝	1⅜	1⅝	+ ½
InMobil			1625	10⅝	9⅝	9⅝	— ⅛
InMbl wt			107	4⅝	4	4⅛	+ ⅛
InMbl pf			4	23⅝	23½	23½	—1⅛
IntRsh s	.20	2.1	143	10	9⅝	9⅝	+ ⅛
IRIS			687	⅝		⅝	
IntShp s	.20	1.1	37	19	18⅝	19	— ⅛
IntTotlz			719	2⅝	2⅛	2⅝	
Intphse			38	9½	9	9½	+ ⅛
Intpnl			240	6⅝	6¼	6½	+ ⅛
Intspec			155	5⅝	5	5	
Intrtrn			508	12⅝	11⅝	12⅛	+ ⅛
Intvce			885	12⅝	12⅛	12⅛	
Intrex			314	7⅝	7⅛	7⅛	— ⅛
Invcr			864	13	12⅝	13	+ ⅛
InvstFn	.20	3.9	566	5⅝	5⅛	5⅛	— ⅛
InvSav			57	6	5⅝	5½	— ⅛
InvTitl	.04	.4	43	6½	6¼	6½	
Invitrn			1526	8⅝	7⅝	8	
Iomega			1695	2	1⅝	1⅝	— ⅛
IowaSo	2.16	8.1	127	27⅝	26⅝	26⅝	— ⅛
Ironstn			105	3⅝	3⅛	3⅛	— ⅛
IrwnMg			362	12⅝	12⅛	12⅝	
Isco	.20b	1.5	464	13	12⅝	13	+ ½
Isomdx			2045	11	10⅝	10⅝	— ⅛
Itel			2277	21½	20⅝	20⅝	— ⅛
Itel pfC			18	52½	52½	52½	
ItoYokd	.60r	.6	3809	108⅝	108⅝	108⅝	—1⅛
J							
J&J Sn			230	23	22⅝	22⅝	— ⅛
JBRst			1451	6⅝	6⅛	6⅛	+ ¼
JG Ind			46	3⅝	3	3⅝	
JLG	.15	.8	816	20½	19	19	—1⅝
JMB Tr	4.60r		2	10	10	10	
JRM			15	3⅝	3	3⅝	+ ½
JacoEl s	†		70	6⅝	6⅛	6⅝	+ ⅛
Jacbsn	.44	2.0	191	23	22	22½	— ⅛
Jacor			398	6	5⅝	6	+ ⅛
Jaguar	.22	4.1	7772	5	5	5	
Jason	†		135	8	7	7½	+ ½
JayJacb			154	6⅝	6⅛	6⅝	
JeffrGp	.20	1.4	74	15	14⅝	14⅝	+ ¼
JeffBk	.20b	2.4	36	8½	8	8½	
JefBsh s	1.00	4.8	380	20⅝	20¼	20⅝	
JeffNt	.32	4.0	49	8½	8	8	— ½
JefSmt s	.60	2.1	1857	30	28¼	28⅝	—1
Jerico	.16	.9	10290	18⅝	17	17	— ⅛
Jesup s			119	7	6⅝	7	+ ⅛
Jetbrne			257	3⅛	2⅝	2⅝	— ⅛
JiffyLub			9580	6⅝	5⅝	6	+ ⅛
JAdams			12	1⅝	1⅝	1⅝	+ ⅛
JHansn			313	3⅝	2⅝	2⅝	+ ⅛
JhnsnE			161	2	1⅝	2	+ ⅛
JWA			517	23⅝	22⅝	22⅝	+ ⅛
JohnsSv			156	7	6	6⅝	+ ⅛
Jonicbl			1195	16⅝	15½	16⅛	+ ⅛
JanelA			703	15⅝	14⅝	15⅝	
JnsMed	.04e	.7	229	5⅝	5⅛	5⅝	
JoneSoc			150	2⅝	2⅝	2⅝	— ⅛
Joslyn	1.40	5.0	67	28	27⅝	27⅝	— ⅛
Juno	.16	1.1	1118	14⅝	13⅝	14	+ ⅛
Justin	.40	2.5	197	16	15⅝	16	+ ⅛
K							
KCS Gp			132	4⅝	4⅛	4⅝	+ ⅛
KLA			5359	11½	10⅝	10⅝	— ⅛
KLLM			13	12	11⅝	12	+ ⅛
KMS	.12	2.4	86	5	4⅝	5	+ ⅛
KTron			82	11⅝	11⅛	11⅝	+ ⅛
Kahler			6	20	18½	20	+ ⅛
Kaman	.44	3.2	916	14	13⅝	13⅝	
Kamnst			54	4½	3⅝	4½	
Karcher	.16	.7	721	25⅝	24	24⅝	—1⅛
Kasler	.05e	.5	930	10⅝	10⅛	10⅝	— ⅛
Kaydon	.30	1.0	543	29	28	29	+1
Kaypro			313	⅝		⅝	—
Keane			79	28	26⅝	27½	+1⅛
KlySvA	.64	1.9	4286	35	33⅝	34⅝	— ⅛
KlySvB	.64	1.9	8	34	33⅝	33⅝	—1⅛
Kemper	.84	2.7	3037	31½	29⅝	31⅛	+1⅛
Kenan	.18	1.3	112	14	13⅝	14	+ ⅛
Kenfwl			1913		⅜		
KyCnLf	.40	3.1	882	13½	12⅝	12⅝	— ½
Keptel			90	6⅝	6⅛	6⅝	
Kevlin			68	2⅝	2⅛	2⅝	— ⅛
KewnSc	.04e	.5	40	8⅝	8	8⅝	+ ⅛
KeyCn s	.58	4.0	1104	13⅝	12⅝	13⅛	+ ⅛
KeyPrd	.12e	4.8	1296	2⅝	2½	2½	— ⅛
KeyTrn			1149	6⅝	5⅝	6⅛	+ ⅛
KeyFnc	.88	4.3	813	21	19½	20⅝	+ ⅛
KeystHrt	1.00	3.2	146	32	31½	31½	— ⅛
Kimbal	.52	3.2	311	16⅝	16½	16½	— ⅛
Kimbrk			1268				+ ⅛
KimEn			622	6½	5⅝	6⅛	+ ⅛
Kinder	.08	1.1	7182	8	7⅝	7⅝	+ ⅛
KndrLr			9625	4½	4	4⅛	— ⅛
Kinolic			1327	6⅝	6⅛	6⅝	+ ⅛
KnogsRd			1428	1⅝	1⅛	1⅛	— ⅛
Kirschn			740	23¼	21½	21½	—2
KnapeV	.56a	3.6	77	15¾	15½	15¾	
Komag			1882	7⅛	6⅝	7	+ ½
Koss			76	3½	3⅜	3½	— ⅛
Kruger	.22	2.1	26834	10⅝	10⅛	10¼	— ⅛
Krug s	.03a	.6	103	4⅞	4½	4⅝	+ ⅛
Kulcke			2967	7⅝	7⅛	7⅝	+ ⅛
KustEl			61	4⅝	4⅛	4⅝	
KwikPd			395	⅝	⅝	⅝	— ⅛
L							
LCS			17	4⅝	4⅝	4⅝	+ ⅜
LDB	1.00e	6.8	129	14⅝	14¼	14⅝	+ ⅜
LDI Cp			301	16½	15½	16½	+1
LPL			747	15	14¼	14¼	— ¼
LSB NC	.80	3.6	93	22½	20	22½	+1
LSI Lt	.05e	.3	78	17⅝	17¼	17¼	— ½
LSI Lg			6282	10⅜	9⅝	9⅝	— ½
LTX			5810	6	5½	5⅝	+ ⅛
LVMH	.83e	.7	23	119½	119	119	—1
LaPete			3535	8⅝	7⅝	7⅝	— ¼
LacldS s	.40	1.9	102	22⅛	21½	21½	— ½
LaddFr	.28a	1.8	743	15⅝	15¼	15⅝	— ⅛
LaidlT A	.24		614	16	15⅝	15⅝	— ⅜
LaidlT B	.24		6776	14⅝	14½	14½	— ⅛
LkeSun	.20a	3.0	31	6⅝	6⅛	6⅝	+ ¼
LakeInd			550	6⅝	6	6⅛	
LakldS s	.85e	5.3	395	16½	15½	16⅛	+ ⅜
LamRs			2546	6⅝	6	6⅝	+ ⅛
LamaT			97	9⅝	9⅛	9⅝	— ⅛
Lancstr	.72	3.7	358	19⅝	18⅝	19¼	+ ½
Lance	.68	3.8	1310	18⅛	17⅝	18	
LdLnSL	.48	2.5	85	19⅝	19	19	— ¼
LdmkB	.32	2.5	135	13⅛	12⅝	12⅝	—1
LdmCB	.12b	1.5	74	8⅝	8	8⅛	— ¼
LdkAm			50	1⅝	1⅛	1⅛	— ¼
LdmkGph			4059	12⅝	11⅝	12⅛	+ ⅜
LaserPr			860	6⅝	5½	5⅝	— ⅜
LaserCp			3	1	1	1	— ¼
Lawsn s	.32	1.4	2250	22⅝	21¼	22¼	
Lectec			152	5⅝	4⅝	5⅝	— ⅜
LeeDta			2852	2⅝	2⅛	2⅝	+ ⅛
Legent			1671	22⅝	20⅝	21⅛	— ⅜
LeisCn			754	4⅝	3⅝	4⅛	— ⅛
LepGrp	.14e	.9	423	15	14⅝	14⅝	
Lesco	.04	.6	471	7⅝	6⅝	7⅛	— ⅜
Lexicn			117	⅝	⅜	⅜	
LexngP			67	1⅝	1⅜	1⅜	— ⅛
LexingS	.32	3.1	42	10⅝	10	10⅝	
LbtyH A	.32	3.8	29	7⅝	7⅝	7⅝	
LbtyH B	.20	2.7	1	7⅝	7⅝	7⅝	
LibtNB	.82	3.1	159	26⅝	26	26⅝	+ ¼
Lieine			115	4⅝	3⅝	3⅝	+ ⅛
LifeTch			1678	18	16⅝	17½	+ ½
Litecore			312	4½	4	4½	+ ⅛
Lilly A	.48	3.4	743	14⅝	14	14	— ¼
LinBrd			12469	87⅝	82⅝	86⅝	+1
LincBc			1139	17⅝	16⅝	17¼	+1
LincLg	.05r	2.2	164	2⅝	2⅛	2⅛	
LincFn	1.00	4.3	118	23⅝	22⅝	23	— ⅜
LincFd			138	7	6⅝	6⅝	+ ⅛
LincSB	.40	2.1	43	19⅝	19⅛	19⅛	— ⅜
LincTl	1.48	3.9	404	38⅝	37⅝	37½	
LindIH			401	9	7	7½	—2⅛
Lindbrg	.28	3.4	68	8⅝	7⅝	8⅛	+ ⅛
Lindsay			2168	25⅝	24⅝	25⅛	+ ⅜
LinearT			1299	8⅛	7½	7⅝	— ⅛
Liposm			1252	3⅝	3	3⅛	— ⅛
LTI	†		184	3⅝	3⅛	3⅝	— ⅛
LizBax	.80	1.5	109	53	50	52	+1½
LiveEnt			805	27	25⅝	25⅝	—1
LizClab	.17	1.0	17538	17½	16½	16⅝	— ⅜
LoanA			79	5⅝	5	5⅝	+ ⅛
LocalF	.30	2.4	60	13	12⅝	12⅝	— ⅛
Lodgstx			78	1⅝	1⅛	1⅝	
LogicD			843	5½	5⅛	5⅛	— ⅜
LoneStr			3494	10⅝	9⅝	9½	—1⅛
LICFn			307	17⅝	17½	17½	— ⅛
LongLke			611	3⅝	3⅛	3⅝	+ ⅜
Lotus			16782	22	20½	20⅝	— ⅜
Lowranc			119	3	2⅝	3	+ ⅛
Loyola			647	13	12⅝	12⅝	+ ½
LundEnt			71	4	3⅝	3⅝	— ⅛
Luskin			212	2	1⅝	2	+ ¼
Lypho			25720	17¼	14⅝	17¼	+1⅛
M							
MARC			731	10⅝	9⅝	10½	
MBS			22	9½	9⅝	9½	
MCI			77792	27	25½	26½	
MDT Cp			4068	12½	10	10⅝	—2
MI Hom			148	5⅝	5	5⅛	+ ⅛
MLX			343	2⅝	2½	2⅝	— ⅛
MMI	.10	1.2	49	8⅝	8	8⅝	+ ⅛
MMR			11	18⅝	18	18	
MNX			255	7⅝	7	7⅝	— ⅛
MPSI			255	3⅝	3	3⅛	+ ⅛
MSCar			595	18⅝	17⅝	18⅛	— ¼
MTS	.28	1.3	287	21⅝	20⅝	21⅛	+ ⅛
MDrmd	.60	2.2	30	27	26	27	+ ½
MachTc			400	1	1	1	+
MackTr			2617	14½	13½	13⅝	—1
MB g	.80		513	16	15⅝	15⅝	+ ⅛
MadGE	2.48	7.2	612	35	34½	34½	— ⅛
MagmP			747	17⅝	16⅝	17⅛	+ ⅛
Magnal	.48		3526	11⅝	11⅛	11⅝	+ ⅛
MagGp	.66b	4.3	327	15⅝	15⅛	15⅝	+ ½
MailBx s	†		200	14	13⅝	13⅝	— ⅛
Malone			72	1⅝	1⅝	1⅝	+ ⅛
MalRt			1128	12⅝	12⅛	12⅝	— ⅛
Mallard			343	9⅝	8⅝	8⅝	— ⅛
Mallon			10	4	4	4	
MatAst	.35c		56	½	½	½	
MgtSci			9038	9⅝	8⅝	9⅝	+ ⅛
Mantrn			77	2½	2¼	2¼	— ⅛
Manitw	.80	4.6	410	18	17¼	17¼	— ½
MfrsNt	1.84	4.1	896	45⅝	44⅝	44⅝	— ⅛
MarbFn	.48	2.8	214	17⅝	17⅛	17⅛	— ⅛
Marcus	.25	1.8	1913	14½	14	14⅛	— ⅛
Margux			18806	⅝	⅝	⅝	—
Margo			142	3	2⅝	2⅝	+ ¼
Mariet			193	13⅝	13⅛	13⅝	+ ¼
MarIII	.40	2.9	51	13⅝	13⅛	13⅝	— ⅛
MarinT			87	17	16⅝	16⅝	
MarkCtl			134	5⅝	4⅝	5	+ ⅛
MkTwn	.80	4.0	147	20⅛	19½	20	
Markel			150	21	20½	20½	
MktFct	.32	4.0	12	8	7⅝	8	
Marest			125	6⅝	6½	6⅝	+ ⅛
Marsm			83	17⅝	16⅝	17⅝	+ ⅛
MrshSu	.32	1.9	542	17⅝	17	17⅝	+ ⅛
Marshl	.96	3.3	513	30⅝	29½	29½	—1
Marten			247	6⅝	5⅝	6⅛	+ ½
MarInL			2586	11⅝	10⅝	11⅛	+ ⅛
MdFSL	†		710	13⅝	13	13	— ⅛
Mascol			2663	9⅝	9	9⅛	
Massbk	.40	1.8	218	22⅝	21⅝	22	— ⅜
Masstor			3103	2⅝	2	2	— ⅛
MaxEr	†		132	6⅝	6	6⅛	— ⅛
MaxE wt			170	⅝		⅝	—
Maxco			22	1⅝	1½	1⅝	+ ⅛
vlMaxcr			24622	⅝		⅝	+
Maxim			1181	7⅝	7½	7⅝	— ⅛
Maxtor			5354	8⅝	7⅝	8⅛	
Maxwel			43	12⅝	11⅝	12⅛	+ ⅛
Mayfrin			19	11⅝	11	11	— ⅛
MayfSu			942	17⅝	17⅛	17⅛	— ⅛
MayfICo	.06e	.6	57	10⅝	9⅝	9⅝	— ⅛
MayflF			284	11⅝	10⅝	10⅝	— ⅛
MaynOl			17	4⅝	4⅛	4⅛	+ ⅛
MaysJ			3	30	30	30	
McCaw			11244	37½	34⅝	37⅛	+ ⅛
McCIn s			55	9⅝	8⅝	9⅛	— ⅛
McCr s	.64	2.2	2025	28½	27⅝	28⅛	+1
McFarl			382	11⅝	11	11⅝	+ ⅛
McGill	1.48	3.3	12	42	40½	42	
McGrth			649	13⅝	13	13⅛	+ ½
MechTc			110	7⅝	7	7⅛	— ⅛
Medalst	.60	3.9	43	16	15⅝	15⅝	— ⅛
Medar			135	3⅝	3⅛	3⅛	— ⅛
MedcC s	.04	.3	5360	13⅝	11⅝	13⅝	+1
Medex	.09b	.8	167	12⅝	11⅝	12	— ¼
Medqn s			358	7⅝	7	7	— ⅛
MedAct			1617	1⅝	1⅛	1⅛	— ⅛
MedCre			3108	12⅝	11⅝	12⅝	
MedDv			78	4⅝	3⅝	4	— ⅛
MedGr			186	6⅝	6⅛	6⅝	+ ⅛
MedImg			616	6⅝	6	6½	+ ⅛
MedclSt			375	3⅝	3⅛	3⅝	+ ⅛
MedShp	.10e	.4	617	26⅝	24⅝	25⅝	—1⅛
Medstat			137	11⅝	10⅝	11⅛	+ ⅛
Medstn			2511	28	25½	26⅝	+ ⅛
Meadtn			179	1⅝	1⅛	1⅝	— ⅛
Melaml			610	13⅝	13½	13½	
MellonP	.84e	11.6	598	7½	7⅛	7⅛	— ⅛
Mentor	.16	1.3	5113	12⅝	11	12⅝	+ ⅛
MentrG	.15e	.5	7302	32⅝	30⅝	31⅛	— ⅛
MercBc	1.40	5.4	616	26⅝	25⅝	26	+ ⅛
MercBk	1.40	3.5	413	41	40	40	— ⅛
MerBCl	.40	3.6	102	11⅝	10⅝	11⅛	+ ⅛
MrcBnc	1.00b	3.5	21	28⅝	27	28⅝	+ ⅛
MerNY s	1.00a	.7	1957	147	147	153	—4
MerCaB			230	7⅝	7	7⅛	+ ⅛
MerCaA	.40	9.1	295	4⅝	4⅛	4⅝	+ ⅛
MrchNl	1.00	3.8	132	26⅝	26	26	— ⅛
MercGn	.40	2.8	460	14⅝	14⅛	14⅝	— ⅛
Meret h			66	⅝	⅝	⅝	+ ⅛
MrdnBc	1.10	5.4	1515	20⅝	20⅛	20⅝	
MrdB pf	2.50	6.3	2	41	39½	39½	
MrdDia			245	3⅝	3⅛	3⅛	— ⅛
MerdIns	.20	4.4	60	4½	4½	4½	
Meritr			4494	4	3⅝	3⅝	— ⅛
MerllCp			152	8⅝	7⅝	7⅝	— ⅛
Mermck	.40	5.2	135	8⅝	7⅝	7⅝	— ⅛
MeryGo			1434	15⅝	14½	15⅛	+ ⅜
MeryLd	.80	16.0	426	5⅝	5	5	
MesaAr			101	4⅝	3⅝	4	
MetCoil	.12	1.7	305	7⅝	7	7	
Metcalf			481	17⅝	16½	17	— ¼
MethdA	.07	1.6	429	4⅝	4¼	4⅝	
MthdB	.06	1.3	13	4⅝	4⅝	4⅝	
MetAirl			2329	8⅝	8	8⅝	+ ⅜
MetrBc			88	8½	8⅛	8½	+ ¼
MetBcp	.60b	2.0	2	29½	29½	29½	—1½
MetrFd			1037	12	11	11	— ⅛
MetrTl			3	1½	1⅜	1⅜	— ⅛
MetroSv			61	⅜	⅜	⅜	— ⅛
MeyerF			544	16⅝	16⅛	16⅝	— ⅛
MichAnt			21	2⅝	2½	2½	—
MichF s	.20	1.1	1403	18⅝	17⅝	18	— ⅛
MichNt	2.00	4.5	809	44⅝	44⅛	44⅝	— ⅛
Micrage			1175	7	6⅝	7	+ ⅛
MicrMk			129	3⅝	3⅛	3⅛	— ⅛
Micrcm			2325	7⅝	6⅝	6⅝	— ⅛
Micrdy			388	3⅝	3	3⅛	
MicBil s	.08	.6	173	13⅝	13⅛	13⅛	— ⅛
MicrTc			10797	18	17⅝	17⅝	+ ⅛
Micrap			2702	6½	6	6⅛	+ ⅛
Micpro			751	1⅝	1⅛	1⅝	
Micros			59	1⅝	1⅛	1½	+ ⅛
MicSem			625	5⅝	5⅛	5⅛	+ ⅛
Micrgn			2036	31½	29	29⅝	—1½
Micsft			49882	50⅝	45⅝	50⅝	+3⅝
MicrLb			1188	1⅝	1⅛	1⅛	— ⅛
MidABc	.60b	3.2	480	18½	17⅝	18½	+ ⅜
MidAm	1.00	5.6	92	18⅝	17⅝	18	
MdComn	.56	4.1	66	13⅝	13	13½	
MdHud	.40	2.1	2	18⅝	18⅝	18⅝	— ⅛
MdMaine	.28	3.0	19	9½	9⅛	9⅛	— ⅛
MidSou	.24	4.0	42	6	5½	6	
MdStFd	.40	2.7	131	15	14	15	+ ½
MdsxW	1.78	6.7	55	27	26½	26½	
MidlCp	1.64	4.3	3843	38⅝	38	38	— ⅛
MdwCm			530	6⅝	5⅝	5⅝	+ ⅛
MidSth s			269	16	15	16	
MdwFn	.80	2.0	795	41	40⅝	41	
MdwGr	.25e	1.0	497	24⅝	24⅛	24½	— ¼
MilrBld			1968	4⅝	3⅝	4	
MillrHr	.52	2.4	8017	22⅝	21⅝	21⅝	— ½
Millicm			1573	24⅝	23⅝	24	— ⅛
Miltope			905	9⅝	8⅝	8⅝	
Milwins			57	7⅝	7⅝	7⅝	+ ⅛
Mindscp			432	1½	1	1	— ⅛
MineSf	.64	1.4	105	47	46	47	+1½
MinrNtl	.92	3.8	4	25	24¼	24¼	— ⅛
Miniscr			5225	4½	3⅝	4⅛	+1⅝
Minetk			1035	25	23⅝	23⅝	
Minntc			244	7⅝	7	7	— ⅛
Mischer			28	1⅝	1⅛	1⅝	
MGask			403	3⅝	3	3	— ⅛
Mitsui	.67e	.4	148	173⅝	172¼	172¼	—2⅛
MobIC A	†		8150	36	34⅝	35⅝	+ ⅜
MobIC B			7066	36	34⅝	35⅝	+ ⅜
MobIGs	.76	4.9	13	15½	15½	15½	+ ½
MOCON	.20	1.6	126	12½	12	12⅛	— ⅛
Modine	.52	3.0	681	18	17½	17½	— ⅛
MolBio			7691	21⅝	18	21	+2½
Molectr			654	3⅝	3	3	— ⅛
Molex	.03	.1	4144	32⅝	31⅛	31½	—1⅛
MonAvl			23	1⅝	1⅝	1⅝	
Monitr			88	4	3⅝	3⅝	+ ⅛
MoniTc			762	5⅝	4⅝	4⅝	— ⅛
MonRE	.70	12.2	42	6	5½	5⅝	+ ⅛
MonAnt			1897	6⅝	5⅝	6⅛	+ ½
MontBc	.60	2.5	300	24⅝	23⅝	24⅛	+ ⅛
MoorF	1.20	3.6	709	34	33⅝	33½	+ ⅛
MoreHd			17	4⅝	3⅝	4⅛	
MooreP	.88	2.9	17	30⅝	30⅛	30⅝	
MorFlo	.81	.2	17	5⅝	5⅛	5⅝	
Morrsn	.60	2.4	1964	25⅝	24⅝	25⅛	+ ⅜
Mrsmr	.20e	2.1	163	9⅝	9⅛	9⅝	—1
Moscom			1279	5⅝	4⅝	4⅝	— ⅛
Mosine	.26	1.4	392	19⅝	18⅝	19⅛	+ ⅛
MotoPh			374	2⅝	2⅛	2⅛	— ⅛
Moto pf	1.20	13.5	160	9	8⅝	8⅝	
Moto wt			4	⅝	⅝	⅝	
MotCib	.30	3.2	174	9⅝	9	9⅛	
MinrBk	.80b	4.0	173	20	19½	20	
Mueller	1.67e	6.5	121	27½	25⅝	25⅝	—1
MultClr			162	9⅝	9⅛	9⅛	— ⅛
Multbk	.64	2.8	156	23⅝	22⅝	23¼	
Multm h			1419	91	85	88	—3
MuFSL	.20	1.7	127	12½	12	12	
Mycogn			656	6⅝	6⅛	6½	
N							
NAC RE			1133	37⅝	36⅝	36⅝	
NBSC s	.44	3.6	42	12⅝	11⅝	12⅛	— ⅛
NEC	.30e	.5	225	66	64⅝	65½	—1⅛
NEOAX			598	7⅝	6⅝	7⅛	+ ⅛
NESB	.80	8.1	1648	10	9⅝	9⅝	— ⅛
NFS	.28	3.1	158	9⅝	9	9	— ⅛
NHD Str			16	6⅝	6⅛	6⅛	
NW Grp			282	4⅝	4	4⅛	— ⅛
NWNL	1.12	3.7	1308	30⅝	29⅝	30⅝	+ ⅜
Nanomt			20	1⅝	1⅝	1⅝	— ⅛
NapaVl	.28b	2.5	73	11½	10⅝	11⅛	+ ¼
Napco			277	13⅝	12	13½	+ ¼
NashF	.44a	2.8	290	22⅝	22¼	22⅝	+ ⅜
NB Alsk	.50	1.8	76	27½	26	27½	+1½
NBkWV s	.42	4.0	96	10⅝	10½	10½	
NBusS h			514	1⅝	1½	1⅝	— ⅛
NCtyB	†		6	14⅝	14⅝	14⅝	
NtCBc	.76b	3.0	118	26	24⅝	25⅝	+ ⅜
NtComBk	1.20	3.3	214	36⅝	36	36⅝	— ½
NtCptr	.28	2.4	4440	11⅝	11⅛	11⅝	+ ⅛
NtData	.44	1.6	4471	27½	26⅝	27½	+1⅛
Nt HMO			274	1			
NHltLab			39	7⅝	7⅝	7⅝	— ⅛
NtlIns	.16	1.1	72	15⅝	14½	15	— ½
NtLoan	.95c		585	2⅝	2⅛	2⅝	— ⅜
NtLumb			5	1⅝	1⅝	1⅝	
NMedia			1065	2⅝	2⅛	2⅝	
NtMerc	.10r	.9	349	11⅝	11	11½	+ ⅛
NMicrn			1450	1⅝	1½	1⅝	
NtPenn	1.00	2.3	4	44	44	44	
NtPza s			419	10⅝	10	10⅝	+ ⅛
NtProp			2	14	13	14	+1
NtSanlt	.14	1.0	6	14	14	14	— ½
NtlSav	.60	2.4	221	24⅝	24½	24½	
NTech s			212	1⅝	1⅝	1⅝	— ⅛
NtWnLf			232	13⅝	12⅝	13	— ½
NatrBt s			558	6⅝	4⅝	6½	+1⅜
NtrSun s	.04e	.4	1711	10	9⅝	9⅝	— ⅛
NavgGp			76	22½	21⅝	22½	+ ½
NEECO			720	11⅝	11	11⅝	
Neilcor			4249	10⅝	8⅝	9⅝	—1
NelsnT	†		57	6⅝	6⅛	6⅝	
Neorx			680	6½	6	6½	+ ⅛
Nestor			150	7	6⅝	6⅝	— ⅜
NwkEq			6389	21⅝	19½	19½	—1⅝
NtwkGn			2371	11⅝	10⅝	10⅝	— ⅛
NtwkSy			11981	10⅝	9⅝	10	+ ⅛
NtwkEl			577	7⅝	7	7⅛	+ ⅛
Neutrg	.20	.8	904	27	24½	26⅝	— ⅛
NevGld			444	2⅝	2	2	
NBrunS			449	9⅝	8½	8⅝	— ⅛
NECrit			1647	25	24½	24½	— ⅛
NE Bus	.72	3.8	1965	20½	18⅝	19	—1½
NHmB	.48	4.9	1080	10	9½	9⅝	
NJ Stl	.60	2.7	204	23	22½	22⅝	— ⅛
NewLdn			58	1⅝	1⅛	1⅝	+ ⅛
NwVisn			4353	1⅝	1	1	— ⅛
NwVsn pf			31	1⅝	1⅛	1⅛	— ⅛
NY Bcp			781	8⅝	8	8⅛	— ½
NYMlr	.40	2.3	417	17⅝	17	17⅝	
NewSL	.12e	1.0	15	12	12	12	+1
NMilBc	1.80	8.8	1242	21⅝	21⅛	21⅛	— ⅛
NwldBk	.40	1.9	517	21½	21	21⅛	+ ⅛
Newpt	.12	1.0	636	12⅝	12½	12½	
NewpEl			22	8	7⅝	7⅝	— ⅛
NwprtN			202	8⅝	6⅝	8⅛	+1⅛
NwpPh			6166	4⅝	3⅝	4½	+ ⅛
NiagEx	.32	2.8	4	11½	11½	11½	
NichHm			307	13⅝	12⅝	13⅛	— ⅛
NichRs			208	6⅝	5⅝	5⅝	— ⅛
NickIRs			235	⅝	⅝	⅝	
Nike B	.60	1.8	22311	34½	31½	33	+1½
Nobel	.44e	14.7	318	5	3	3	—1⅝
NbleDr			65	5	4⅝	4⅝	
Nodway			129	7⅝	6⅝	7	
Noland	.44	1.9	27	23⅛	22½	23	+ ¼
Noonay	.36e	4.5	13	8	8	8	
Nordsn	.64	1.3	156	49½	48½	48½	+ ¼
Nordst	.28	.9	7782	32	30⅝	31⅛	— ⅜
NormOG			224	2⅝	2	2⅝	— ⅛
NrskB	.37e	5.5	285	6⅝	6⅛	6⅝	+ ⅛
Norstan			105	7⅝	7⅝	7⅝	
NABio			484	1	⅝	⅝	
NoANat	.02r	.2	58	8½	8	8½	+ ⅜
NAmVn			2568	1⅝	1⅛	1⅛	— ⅛
NAtlIn			384	4⅝	4⅛	4⅝	— ⅛
NCarG	1.20	7.0	29	17⅝	16⅝	17⅛	— ¼
NoFkBc	.80	4.2	1488	20⅝	19⅛	19⅝	—1⅛
NthHill			106	2⅝	2⅛	2⅝	
NStarU			446	10	9⅝	9⅝	
NWstTl	.46	.2	168	31½	30⅝	30¼	— ⅜
NstBcp	1.40	2.0	1013	70⅝	67	68⅝	—1⅜
NorTrst	1.24	2.5	151	48⅝	48¼	48⅝	+ ⅛
NoSdeSv	†		1043	19	18⅝	18⅝	— ⅛
NorldCr			25	7	6½	6⅝	+ ⅛
NwstIll	.45	2.6	237	17½	16⅝	17½	+ ¼
NwNG	1.60	8.8	312	20⅝	20	20	— ⅛
NTelpd	.30	3.6	48	8⅝	7⅝	8⅛	+ ⅛
NWPS s	1.40	8.1	135	17½	16⅝	17⅛	+ ⅛
NwPrtC			29	9½	9⅛	9½	
NorwFn	.60	4.8	791	12⅝	12⅛	12⅝	
NovaPh			2029	4⅝	4⅛	4⅛	— ⅛
NvP wt93			91	1⅝	1⅝	1⅝	— ⅛
NvP wt98			73	1⅝	1⅛	1⅛	— ⅛
Novmtx			1723	8⅝	7⅝	8¼	+ ½
Novar	.01	.2	278	4⅝	4⅛	4⅛	— ⅛
Novell			14985	32	30½	31	— ⅛
Novelus			2663	13⅝	12⅝	12⅝	— ⅛
Noxell	.46	2.4	1780	19⅝	18⅝	19½	
NuWst			4518	15⅝	13⅝	13⅝	—1⅛
NuWt pf			24	78	76½	78	+1½
NucMet	.10e	1.0	54	10⅝	10⅛	10½	
NuclSpl	.17	2.2	191	8⅝	7⅝	7⅝	— ⅛
NucrpE			149	7	6⅝	7	
Nucrp wt			82	2⅝	2⅝	2⅝	+ ⅛
Numerx			127	3⅝	3⅛	3⅛	+ ⅛
Numrc	.56	7.3	459	8⅝	7⅝	7⅝	— ⅛
Nutmg s			175	12⅝	11⅝	12	— ⅛
NuMed			720	5⅝	5	5½	— ⅛
NuVisn			382	7⅝	6⅝	7⅛	+ ⅛
NYCOR			952	3⅝	2⅝	3	+ ⅛
NYCR pf	1.70	10.0	71	17	16	17	+1
O							
OCG Tc			1737	1	⅝	⅝	+ ⅛
OI Corp			457	4⅝	3⅝	4⅛	+ ⅛
OakHill			1075	11⅛	10⅝	10⅝	— ⅛
OcuUra			614	12	11⅝	11⅝	— ⅛
Ocesnar			1370	3⅝	3⅛	3⅛	— ⅛
Ocilla			1145	⅝	⅝	⅝	+ ⅛
Octel			1944	22⅝	20⅝	21⅛	—1⅛
OfcsDpt			1974	23⅝	21⅝	22⅝	— ⅛
OffsLog			1747	5⅝	4⅝	4⅝	— ⅛
OgilGp	.92	2.9	8041	34⅝	31½	32⅝	—1⅛
OglBay	1.40	4.8	181	34⅝	33	33	— ⅛
OhioBc	1.72	4.8	24	36	35	35	
OhioCa	2.08	5.2	605	40	39⅝	39⅝	+ ⅛
OilDri	.20	1.8	3	21	20	21	+1
Oilgear	1.20	4.8	3	25	25	25	+1⅛
OldDom			5	4⅝	4½	4½	— ⅛
OldFst			180	4⅝	4⅛	4⅛	— ⅛
OldKnt	.92	4.0	1080	22⅝	22½	22⅝	
OldNB	.84b	3.2	156	26½	26	26	— ⅛
OldRep	.74b	3.0	1301	25⅝	24⅝	24⅝	— ⅛
OldSpag			336	11⅝	10	10½	— ⅛
OldStn	1.56	5.2	261	21⅝	20½	20½	—1
OldS pfB	2.40	11.4	12	22⅝	21	21	—1
Olsonl			12	2⅝	2½	2½	— ½
OlymSv			12	3⅝	3⅛	3⅛	—1
OmniCa			1264	16½	15⅝	16⅛	+ ⅜
Omnicm	.98	4.9	2015	20⅝	19⅝	19⅝	+ ⅛
Oncogn			180	2⅝	2⅛	2⅝	+ ⅛
OneBc	.40	4.9	560	8⅝	7⅝	8⅛	+ ⅛
OnePrc			707	12⅝	11⅝	12⅛	+ ⅛
OneVal	1.00	5.3	97	19	18½	19	+ ⅛
OndaSv	.09e	.8	949	10⅝	10⅛	10⅛	— ⅛
Optek			1185	7⅝	6⅝	7⅛	+ ⅛
Opto			528	7	6⅝	6⅝	— ⅛
OpticC			231	5⅝	5⅛	5½	— ⅛
OpticR			53	14⅝	13⅝	13⅝	— ⅛
Optric			512	6⅝	5⅝	6	+ ⅛
Oracle			33816	23⅝	21½	22⅛	—1⅛
Orbit			1195	4⅝	4	4	— ⅛
OregMt	.28e	1.3	1481	15⅝	13⅝	15	+ ⅜
OrfaCp			10650	2⅝	1⅝	2⅛	+ ⅛
OrntFd			130	9⅝	8⅝	9½	+ ⅛
Orthmt			85	9⅝	9	9	— ⅛
Osborn			30	8⅝	8	8½	
OshBA s	.28e	1.1	3814	25⅝	23⅝	24⅝	+1⅛
OshBB s	.24e	1.1	19	22½	21	21	
OshkT B	.50	3.6	553	14⅝	13⅝	14	
Oshmn	.20a	1.3	131	16⅝	15½	15½	— ½
Osicom			178	2	1⅝	1⅝	— ⅛
Osmnc			233	15	14	14	—1
OttrTP s	1.52	7.0	796	21⅝	21	21⅝	+ ⅛
Outlet h			53	29⅝	28⅝	29⅝	+ ⅛
Oxidyn			37	1⅝	1⅛	1⅝	+ ⅛
P							
P F			72	2⅝	2⅛	2½	— ⅛
PHP			68	5½	5	5½	
PACE			4432	13⅝	12⅝	13½	+ ⅜
PAM			221	3⅝	2⅝	2⅝	— ⅛
PCA Int			369	7	6⅝	6⅝	
PCS			475	16⅝	16¼	16¼	— ⅛
PDA			72	3⅝	3⅛	3⅝	— ⅛
Pacar s	1.00a	2.1	1739	48	47	47½	
PacHo			10	4½	4½	4½	
PacAg s			26	3⅝	3⅝	3⅝	
PacDunl	.52r	3.8	262	14	13⅝	13⅝	
PacFst	.50	2.1	4096	24⅝	24	24⅛	— ⅛
PacIntl			16	4⅝	4⅛	4⅛	— ⅛
PacNuc			576	12½	12	12⅝	+ ⅛
PacSiv	.02e	2.1	837	1⅝	1⅛	1⅝	— ⅛
PTelcm	.96	4.7	883	20½	19⅝	20⅝	+ ½
PacWst	.12	2.0	1004	6⅝	5⅝	6	— ⅛
PacifCr			292	22½	21⅝	21½	—1
Palfed s			86	13⅝	12⅝	13	— ⅛
PanAti			5	6⅝	6⅛	6⅝	
Pantch			1030	2⅝	2⅛	2⅝	+ ⅛
PancMx	.15	1.6	35	9⅝	9⅛	9⅝	+ ⅛
Pancret			1276	13⅝	13⅛	13½	— ⅛
Pantera			4941	5⅝	5	5⅝	+1
ParisBu	.20e	3.3	37	7	6⅝	7	— ⅛
ParkCm			54	28	27	28	+ ½
ParkOh			271	6⅝	5⅝	5⅝	— ⅛
PrkvlFn	.30e	3.0	124	10⅝	10	10⅛	— ⅛
Parkwy	.80	5.0	214	16⅝	16	16⅝	+ ⅛
Partex			56	5⅝	4⅝	5½	+ ⅛
Pattex	†		907	12	11½	11⅝	
Patrkl	†		113	9½	9⅛	9⅛	— ⅛
PaulHrs			292	5⅝	5⅛	5⅛	— ⅛
Paxton	.60	3.5	38	17⅝	16½	17⅛	+ ⅛
Paych s	.12	.6	411	19⅝	19	19½	— ⅛
Payco			229	13	12⅝	12⅝	+ ⅛
PearMf	.72	6.4	50	11⅝	11⅛	11⅛	— ½
PenTrl			22	8½	8	8½	
PenV	1.80a	3.8	43	48½	47½	47½	— ⅛
PenaEn	2.20	4.1	71	54½	52½	54⅛	— ⅛
Penvw	.24	2.1	10	11⅝	11⅛	11⅝	
Pentair	.80	2.7	1392	30⅝	30	30	— ½
Pentr pf	1.50	6.4	200	23⅝	23⅛	23⅝	— ⅛
Pentch			3777	4⅝	3⅝	4	
Penwst			644	22⅝	22⅛	22½	
PeopBc	.48	3.5	38	14	13⅝	13⅝	— ⅛
PeopCT	.44	7.5	282	8½	8⅛	8⅛	
PeopBk	.44	3.6	14	19½	18	18	— ⅜
PeoFDek	.50e	3.1	11	16	15⅝	16	— ½
PeopHrt	.76	3.8	389	20⅝	20⅛	20½	— ⅛
PSBBrc	.20	2.5	98	8	7⅝	8	— ⅛
PeoSvCt	.64	5.4	117	11½	11	11⅝	+ ⅛
PBcWor	1.00	5.2	342	19⅝	19	19⅝	
PeSMch	.40	2.2	348	18⅝	16⅝	18⅛	+1
PeoWst	.20e	.8	433	25⅝	25	25½	+ ¼
PercTc			345	7⅝	6⅝	7	
Percpt			210	3⅝	3⅛	3⅛	
PerpF			1922	8⅝	7½	8⅛	+ ⅛
PerpF pf	.84	9.3	166	9⅝	9	9	
PetInd			101	1⅝	1⅛	1⅛	
PetDv			342	⅜		⅜	
PETCO			1400	2	1⅝	2	+ ⅛
Petrite	1.12	4.8	35	23½	23	23½	+ ⅛
Petrmn			30	⅜	⅜	⅜	— ⅛
Petlone			30	3⅝	3⅛	3⅛	
Pharmci			874	⅝		⅝	—
Phrmk	.10e	.8	634	22⅝	21⅝	22	— ⅛
PhrnxAm			895	7⅝	6⅝	7⅛	+ ⅛
PhnxMd			89	3⅝	3	3⅛	+ ⅛
PhnxRe			5321	17	14⅝	16	+ ⅛
PhnxTc			6067	18	16	18	+ ⅛
PhnMte			894	17	15⅝	15⅝	—1
PhotoC			128	7⅝	7	7⅛	+ ⅛
PhtrLb			50	4⅝	4	4	— ⅛
PhysIn			160	2⅝	2⅛	2⅝	— ⅛
PicSave	†		257	4⅝	3⅝	3⅝	— ⅛
PicCafe			5777	15	14⅝	14⅝	— ⅛
PiedB	.48	3.8	481	13½	12⅝	12⅝	— ⅛
PiedPC	.60	3.7	53	16⅝	16	16⅛	— ⅛
PiedMg			109	12⅝	12	12⅝	+ ⅛
PincIBc	.50	6.3	320	8½	8	8⅛	+ ⅛
PionFn	.24a	2.8	5	8½	8½	8½	—2
PionFS			508	8⅝	8⅛	8⅝	— ⅛
PionGp	.76	3.8	8291	12⅝	9⅝	11⅛	—1½
PionHi	1.04	3.0	415	21	20	20	—1
PionSB			1517	36⅝	35	35⅛	—1
PionBc	.34b	2.5	327	1⅝	1⅛	1⅝	— ⅛
PionSt	.14	1.5	47	10⅝	9⅝	9⅝	— ⅛
PiprJaf	.20a	1.1	581	19⅝	18⅝	19	— ⅛
PlainsR			5	18	18	18	—1
PlnRs pf			4185	⅝	⅝	⅝	+
PlnlGen			29	7½	7⅛	7⅝	
PlantCp	.58	3.4	152	2⅝	2⅛	2⅝	
PlastLn			401	17	15⅝	17	+1⅛
PlzCBc	.10b	.9	61	11⅝	10⅝	11⅝	+ ⅛
Plenum	.80	3.4	342	11⅝	10⅝	11	+ ⅛
PlexusC			2258	24⅝	22½	23⅝	— ⅛
PlyFvg			255	6⅝	6⅛	6⅛	— ⅛
PicyMg			47	7⅝	7	7⅝	+ ½
PolityFn			5825	23	21⅝	21⅝	—1⅛
PolyTch			110	12⅝	11⅝	11⅝	— ⅛
PolkAu			222	8⅝	8	8⅝	+ ⅛
Plymr s			68	7⅝	7	7⅛	— ⅛
PoncF s	.44	5.8	421	8⅝	7⅝	7⅝	— ⅛
PortsCl			100	7⅝	7⅛	7⅝	
PortBk	.40	3.4	164	3⅝	3	3	— ½
PosdnP			506	12	11⅝	11⅝	
Possls s			94	7⅝	7	7	
PoughSv	.60	3.1	254	20⅝	18⅝	19⅝	+ ½
Powell			1514	20⅝	19	20	+ ½
PraxBio			264	2⅝	2	2⅝	— ⅛
PrecCst	.08	.3	394	4⅝	4⅛	4⅛	— ⅛
PrcSld			2644	30⅝	29⅝	29⅝	— ⅛
PfdRsk	1.00	3.0	444	2⅝	2⅛	2⅛	+ ⅛
PfdSav			18	33⅝	33⅛	33⅝	
PrmrBc			1526	2⅝	2⅛	2⅝	+ ⅛
PrmBn s	.10l	.6	479	5⅝	4⅝	5	+ ⅛
PresLfe	.18	1.2	22	15⅝	15	15⅝	+ ⅛
PrsInCp	.50	3.2	1114	14	13⅝	14	
Priam			637	15⅝	15⅛	15⅝	+ ⅛
PriceCo			2180	1⅝	1⅛	1	+ ⅛
PSS Pub			8312	36⅝	35	35⅝	—1⅛
PrceTR	.84	2.1	458	11⅝	11⅛	11⅝	
Pricer			3074	40⅝	40	40	— ⅛
PrdePr			226	5⅝	4⅝	4⅝	— ⅛
Prima			1535	3⅝	3⅛	3⅛	— ⅛
PrmeBk	.40	2.7	158	3⅝	2⅝	3⅛	+ ⅛
PrmBcp			62	15⅝	15	15	—1
PrmCap			237	15⅝	15	15⅝	+ ⅛
PrmeMd			313	3⅝	3	3	— ⅛
Prirvll			387	⅝		⅝	
PrifonX			4	15	15	15	
ProdOp	.16	2.2	320	7	6½	6⅝	— ⅜
ProfInv			267	7⅝	7⅛	7⅛	+ ⅛
Proffitt			403	4	3⅝	3⅝	+ ⅛
ProflS			49	7⅝	6⅝	7⅛	+ ⅛
ProgSys			65	8⅝	8	8⅛	
ProgFn			81	17½	14⅝	16⅝	— ⅛
ProgBk	.24	2.0	8	12	11½	12	+ ⅛
Progrp	1.10	5.4	277	19⅝	19⅛	19⅝	+ ⅛
Pronet	.20	2.0	215	10	9½	10	+ ⅛
PropAm			222	5⅝	5	5	— ⅛
PropTr			140	1⅝	1⅛	1⅝	— ⅛
ProsGp	.84	8.5	182	10⅝	9⅝	9⅝	— ⅛
PspctPk			9339	9⅝	8⅝	9⅛	+ ⅛
ProfLfe	.50b	4.0	219	12½	12	12½	+ ⅛
Prvsno	.70	5.3	573	13⅝	13	13⅝	+ ⅛
PrvBc s	.11	2.9	74	4⅝	3⅝	3⅝	— ⅛
PrvBksh	.50	1.9	1	26	26	26	
PrvLfB	.40	4.0	243	10⅝	9⅝	10	
PrudFn	.68	3.1	2172	22⅝	21⅝	21⅝	— ⅛
Psicor			125	9	8½	8½	— ⅛
PbSNC			203	8⅝	8	8⅛	+ ⅛
PublEq	1.04	6.9	99	15	14⅝	15	+ ⅛
PgSdBc			158	5	4⅝	4⅝	
PulaskF	.88	3.9	1065	23⅝	21⅝	22⅝	+ ⅛
PulwSv	.44	2.4	80	19	18½	18½	— ½
PultzPb	.80	3.8	300	16⅝	15½	16	— ⅛
PuritBen	.48	1.7	220	29⅝	28⅝	28⅝	
PutnTr	.11	.6	1832	18	17⅝	17⅝	— ⅛
PyrmT	.48	2.4	10	20	20	20	— ⅛
			15020	17⅝	12⅝	12½	—5
Q							
Q Med			895	3⅝	3	3⅛	— ⅛
QED			25	2	1⅝	2	
Qmax			716	2⅝	1⅝	1⅝	
QVC			846	9	8½	8⅝	
Qintex			1221	4⅝	3⅝	3⅝	— ⅛
QuadLg			186	3⅝	3⅛	3⅝	— ⅛
Quadrx			1935	6⅝	5⅝	6½	+ ⅛
QuakCh	.60	3.0	411	20⅝	19⅝	20⅝	+ ⅛
QuFood			108	28	26½	28	+1⅛
Qntmx			174	5	4⅝	5	+ ⅛
Quantm			1541	16⅝	15⅝	15⅝	+ ⅛
Quarex	†		96	5⅝	5⅛	5⅝	+ ⅛
QrtzMt			1602	⅝		⅝	—
QuestM			494	2	1⅝	1⅝	+ ⅛
Questch			21	5	4⅝	5	
Quiksiv			3412	11⅝	10⅝	11½	+ ⅛
Quipp			116	13½	11	13½	+2½
Quixte			388	7⅝	7	7⅝	
Qume			224	5⅝	5⅛	5⅝	— ⅛
R							
RAX	.01e	.4	61	3	2⅝	2⅝	— ⅛
RPM	.62	3.9	1703	16	15½	15⅝	+ ⅛
RS Fnl			446	11⅝	11	11	
RSI			1329	10½	9⅝	10⅛	
RTI			5				
RabbtS			1147	2	1⅝	2	+ ⅛
RadSys	.15	1.6	326	9⅝	9⅛	9⅝	— ⅛
Ragen			341	⅜			+
RailmnF			22	12	11½	11½	— ½
RainbT			2367	14⅝	12⅝	14⅝	+1⅛
RamFin	.45	4.6	5	14	14	14	— ⅛
Ramsay			870	2⅝	2	2⅝	+ ⅛
Rangar			138	9	8⅝	8⅝	— ⅛
RarmBc	.08e	.6	13	12½	12½	12½	
Ratner	.10e	1.0	12	10½	10½	10½	— ⅛
Raymd	.47	3.4	233	14⅝	13⅝	13⅝	— ⅛
RedlCr			244	1⅝	1⅛	1⅛	— ⅛
Readg			73	14	13½	14	
Recptn			17	5⅝	5⅝	5⅝	— ⅛
RedEaal			499	1⅝	1⅛	1⅛	
ReedJwl			82	5⅝	5	5	— ⅛
Reeves			2545	6	5⅝	5⅝	+ ⅛
Refac	.20r	2.8	330	7⅝	7	7⅛	— ⅛
Reflctn			65	6	5½	6	+ ⅛
RgcyCr	†		3583	1⅝	1	1	— ⅛
RgcyEl	†		948	1⅝	1	1	— ⅛
RgcyEq	.16e		3214				
Regina			2481	6	5⅝	5⅝	
RegIBc	.48	3.0	82	16⅝	16	16⅛	— ⅛
Relstr s			82	18	17½	18	— ⅛
RelTch			3413	13⅝	12⅝	13⅛	— ⅛
Rellab			57	3½	3⅛	3⅛	— ⅛
Rntrak			537	1⅝	1	1	— ⅛
Repap	.28		214	10⅝	10⅛	10⅛	— ⅛
Replgn			636	8	7⅝	8	+ ⅛
RepAm	.24	1.5	343	15⅝	15⅛	15½	
RpAuto			3	5⅝	5⅝	5⅝	
RepBcp			71	8⅝	7⅝	7⅝	
RepCap	1.20	7.9	155	15⅝	15⅛	15⅛	
RpPlcA			641	9½	8⅝	9⅛	— ⅛
RepSav			7	3⅝	3⅝	3⅝	
Resdel			355	1⅝	1⅛	1⅛	— ⅛
Reshinc	.44	6.8	33	7⅝	7⅛	7⅛	— ⅛
Rshind			1490	6⅝	5⅝	6⅛	+ ½
ResInd			48	2⅝	2⅛	2⅛	— ⅛
RscAm			20	1⅝	1⅛	1⅛	— ⅛
Respir			89	13⅝	13⅛	13⅛	—1
Retail			8	2⅝	2⅛	2⅛	— ⅛
Reuterl			330	8⅝	8	8½	
RautHd	.53e	1.5	10304	35	33⅝	34⅝	— ⅛
ReverF	1.32	12.6	58	11	10½	10½	— ½
Rexon			2632	7⅝	6⅝	6⅝	— ⅛
Rexwks			69	5⅝	5	5	
Rheomt	†		143	7⅝	7⅛	7⅛	
RhonPl	.98e	2.3	36	43	42	42⅝	— ⅛
Ribilm			1122	3⅝	3⅛	3⅝	+ ⅛
RichEl	.12e	.7	449	17⅝	16⅝	17½	+ ⅛
Richfd	.15e	1.8	362	8⅝	8	8⅛	
Richton			147	2⅝	2½	2½	
RiedwP			1	33½	33½	33½	
RiggsNt	1.25	5.0	486	25⅝	24⅝	25	— ½
RightMg			37	3½	3⅛	3½	
RivFrs	.20	1.1	45	19	18	19	+1
RivrNtl	.22e	2.2	27	10½	9⅝	9⅝	— ⅛
RvrsGp			119	10⅝	10	10⅛	+ ⅛
RdwayM			335	5⅝	4⅝	4⅝	— ⅛
RoadSv	1.10	3.6	9616	31	30	30⅛	+ ⅛
RoanEl s	.40a	2.6	43	16	15⅝	15⅝	— ½
RobMyr			89	16	15½	16	+ ⅛
RothH			3790	16	15⅝	15⅝	— ⅛
Robsan			12	2⅝	2⅛	2⅝	
RobNug	.08	1.0	333	8	7⅝	7⅝	
RobVsn			543	5⅝	5⅛	5⅛	— ⅛
RochCS	.44	2.5	10829	19	16½	17⅝	— ⅛
RockFin	.88b	3.0	18	29⅝	29⅛	29⅝	— ⅛
RckBcp	.18e	1.2	224	15⅝	15	15½	
RMUnd			190	2⅝	2⅛	2⅛	— ⅛
Ronson			42	2⅝	2⅛	2⅛	— ⅛
RsvltFn	.80	6.0	2089	13⅝	12⅝	13⅝	+ ⅛
Ropak	†		809	10⅝	10	10⅛	+ ⅛
RoseStr	.14a	1.8	644	9⅝	8⅝	8⅝	— ⅛
RoseB	.16a	1.8	1113	9⅝	8⅝	9⅛	+ ⅛
Rosptch			4	21	20½	21	+ ⅛
RossStr			4053	14⅝	13⅝	14	
RossCs			112	4⅝	4⅛	4⅛	— ⅛
RoTech			161	2⅝	2⅛	2⅝	+ ⅛
RotoRtr	.32	1.4	129	23	22⅝	23	+1
Rouse	.56	2.1	3491	27⅝	26	26⅝	— ⅛
RoweF	.24	2.0	13	12	11	12	
RoviBu			1	1⅝	1⅝	1⅝	— ⅛
RoyGld			161	2⅝	2⅛	2⅝	
Royler			748	1⅝	1⅛	1⅛	— ⅛
RoyPlm	†		717	⅝	⅝	⅝	— ⅛
Rudys			48	1⅝	1⅛	1⅝	+ ⅛
Ruleind			58	7⅝	7⅛	7⅛	— ⅛
RyanBck	.34a	3.7	67	6½	6	6½	+ ½
RyanF			7345	5⅝	5⅛	5⅝	
S							
SK			55	15⅝	14½	15	
SBT Cp	†		7	7	6⅝	6⅝	+ ¼
SCI Sys			2301	12	11⅝	12	+ ½
SCS			87	6⅝	6⅛	6⅛	— ⅛
SEI	.10	.6	1808	16⅝	16	16½	+ ⅛
SFE			713	⅝	½	⅝	—
SFFed			1770	14⅝	14	14⅝	+ ⅛
SHL Sy			9477	8⅝	7⅝	8	+ ⅛
SKF AB	1.73e	2.3	131	75⅝	74⅝	75	— ⅛
SKI	.08	.6	149	14⅝	14	14	— ⅛
SJNB			17	8½	7½	8½	+ ⅛
SNL Fnc	†		1201	5⅝	5	5⅝	+ ⅛
SPI Sus			9	1⅝	1⅛	1⅝	+ ⅛
STV			3	5⅝	5⅝	5⅝	+ ⅛
Safecrd	.10	1.6	10688	6⅝	5½	6⅛	+ ⅛
Safeco	1.08	3.9	3008	28⅝	27	27⅝	+ ⅛
SafHlt			434	5⅝	5¼	5⅝	— ⅛
SagHbr			572	19⅝	18⅝	19	— ⅛
SageSft			422	9	8⅝	8⅝	+ ⅛
Sabaro			272	35½	33	35½	+2⅛
Sahlen			3442	2⅝	1⅝	1⅝	— ⅛
StIves			11097	17⅝	12⅝	15	+1⅝
StJude s			4180	25	23	24⅛	+ ⅛
StPaulB	.30	2.2	1438	13⅝	12⅝	13⅝	+ ⅛
StPaul	2.28	4.5	4735	48⅝	46⅝	48⅝	+2⅛
SalCpt	.08	1.0	583	8⅝	8	8⅛	
Salick			210	11½	11	11⅛	
Samna			108	3⅝	3⅛	3⅛	— ⅛
SandFm	.25	1.8	243	14⅝	14	14⅛	— ⅛
SandReg			177	13	12⅝	12⅝	
SandChf			414	6⅝	6	6⅛	+ ⅛
SandCap	.60	4.8	155	12⅝	12⅛	12⅝	+ ⅛
Sanfrd s	.16	.5	363	32	30⅝	32	+1
SatInf			228	5⅝	5	5⅝	
SatlMus			128	5⅝	5	5⅛	— ⅛
SavaFd	1.08	2.2	274	51½	49½	50	
SaxonO			165	⅜		⅜	
ScanOp			1547	5⅝	4⅝	4⅝	+ ⅛
Scantrn			83	2	1⅝	1⅝	
Scherer	.40	1.3	2199	31	29½	31	+ ⅜
Schr pf	1.44	4.6	45	31½	31½	31½	— ⅛
SchlmA	.60	2.1	436	29	28⅝	29	
Schutt			6	2	2	2	— ½
Scimed			1767	36	34	34⅝	—1⅝
SciDyn			485	1⅝	1⅛	1⅝	
SciSft			15	3⅝	3⅛	3⅛	— ⅛
SciTch s	.14e	3.5	124	4⅝	4	4	— ⅛
Scitex			951	9⅝	8⅝	8⅝	— ⅛
ScotSt	.20	2.4	55	9	8⅝	8⅝	— ⅛
ScribeSy			304	⅝		⅝	+ ⅛
Scripps	.22e	1.2	1478	19⅝	18⅝	18⅝	— ⅛
ScripH	1.00	1.7	25	57⅝	57½	57½	—6
SeaGal			39	1⅝	1⅛	1⅝	+ ⅛
SeaSav	.20	2.2	118	9	8	9	+ ⅛
SeaBk s	.36	2.7	127	13⅝	13¼	13⅝	— ⅛
SeacstS	.06e	.6	1	9⅝	9⅝	9⅝	
Seagate			20726	11	10⅝	11	+ ⅛
Seagil pf	2.25	7.8	12	28⅝	28⅛	28⅝	— ⅛
Sealrgt	.24	1.1	553	22½	21⅝	22½	+ ½
SeattleF			76	3⅝	3⅛	3⅛	— ⅛
SeawF s	.36	1.6	29	22	20½	22	+1½
SeNtFd	.36	6.0	269	6⅝	5⅝	6	
SecorBk	.40	4.3	512	9⅝	9⅛	9⅝	
SecAF s	.10b	1.0	37	9⅝	9	9⅝	+ ⅛
SecBcp	1.12	3.5	177	32⅛	31⅝	31⅝	
SecFdl	.18	3.6	8	5½	5	5	
SFGI			4	9⅝	9⅝	9⅝	— ⅛
SecInv	†		119	5⅝	5⅛	5⅝	+ ⅛
SecTag			122	1⅝	1⅛	1⅝	
SEEQ			1438	5⅝	5	5	— ⅛
Seibel	.80	6.8	746	12	11½	11⅝	— ⅛
Select	.12e	1.8	52	7	6½	6⅝	
SelctIns	1.24	5.3	486	24⅝	22⅝	22⅝	—1
SeterSL	.16e	1.6	50	10	9⅝	10	
Selfix			226	7⅝	7⅛	7⅝	
Seneca			226	18½	17½	18⅛	— ⅛
SensrCtl			277	2⅝	2⅛	2⅝	
Sensor	.05	.4	11273	11⅝	11¼	11⅝	+ ⅛
Sequent			4477	25⅝	21⅝	21⅝	—3⅝
Servico			110	19½	18⅝	19⅛	+ ⅛
SvcFrct			9	5	4⅝	4⅝	
SvOak			1434	8	7⅝	7⅝	— ⅛
ShrMed	.84	4.6	5897	18⅝	17⅝	18⅛	+ ⅛
Shrplm			182	6⅝	6	6½	+ ⅛
ShelbyF	.40	3.6	35	11	11	11	
Sheld			420	6⅝	6⅛	6⅝	+ ⅛
Sheltn s	.30a	2.4	55	12⅝	11⅝	12⅛	+ ⅛
Shoney h			4611	8⅝	8	8⅛	— ⅛
Shpsmt			698	9⅝	8⅝	9½	
Shorwd			1184	17⅝	17	17⅝	+ ⅜
Showbz			14	6⅝	6⅛	6⅛	— ⅛
Shwscn			849	10⅝	8⅝	10	+1⅛
SieraOn			758	12⅝	11⅝	12⅛	— ⅛
SierR 83	.25e	3.7	24	6⅝	6⅛	6⅝	— ⅛
SierR 84	.10e	1.6	212	6⅝	5⅝	6⅛	— ⅛
SigmAl	.36	.8	1569	46	44⅝	45⅝	—1
SigmD s			1014	15½	13⅝	13⅝	—1⅛
Silicon			438	2½	2⅛	2⅛	— ⅛
SllcoGr			5416	16	15	15⅝	— ⅛
SlicVly s	†		350	15½	14⅝	14⅝	— ⅛
SllcnVl	†		3002	8⅝	7⅝	7⅝	— ⅛
Sllcnx			738	5	4⅝	4⅝	— ⅛
SlkGrn			2722	21⅝	20⅝	20⅝	—1
SllvLls			174	2⅝	2⅛	2⅝	+ ⅛
SlvKing	.06e	1.8	519	3⅝	3⅛	3⅛	— ⅛
Simetc			67	4⅝	3⅝	4⅛	— ⅛
Simpln	.80	4.4	226	18⅝	17⅝	18⅛	+ ⅛
Sizler			636	18⅝	17⅝	18⅛	
SkanSB	.20	2.9	5	10⅝	10⅛	10⅝	+ ⅛
Skipper	.10	1.4	172	7⅝	7	7⅛	+ ⅛
SkyWst	.05	.7	638	7⅝	6⅝	6⅝	— ⅛
SmithL			1141	2⅝	2⅛	2⅝	— ⅛
SmthBd	.06	.6	266	9⅝	9	9⅛	— ⅛
SmthF s			1784	13⅝	12⅝	13⅛	
Society	1.40	4.7	375	34⅝	33⅝	34⅛	+ ⅛
SoctySv	.40b	3.0	1822	20½	19⅝	19⅝	— ⅛
Softech			183	5⅝	5	5	
Softsel			493	6⅝	5⅝	6	
SftwPb			4971	17⅝	16⅝	16⅝	— ⅛
Softwrx			2804	7⅝	6⅝	6⅝	+ ⅛
SoftSv			1470	4⅝	3⅝	4⅝	+1
SomrGp			18	6⅝	6⅛	6⅝	
SomBks	.28	2.4	1444	12⅝	11⅝	11⅝	— ⅛
SonocPd	.72	2.0	1449	36	35	35½	— ⅛
Sonora			77	2	1⅝	1⅝	+ ⅛
SonrFd			998	2⅝	1⅝	1⅝	—1⅛
SoundA			4621	11	10⅝	10⅝	— ⅛
SoundW			8	34⅝	34⅝	34⅝	
SoCarF	.37t	8.5	28	11⅝	10⅝	10⅝	— ⅛
SCarNt	.64	3.0	833	21⅝	20⅝	21⅛	— ⅛
SMchG s	.80	4.6	105	17⅝	16½	17⅝	+ ⅛
SestSvL	.12	4.6	24	3⅝	3⅛	3⅛	
SColWt	2.12	8.0	118	26	25⅝	25⅝	— ⅛
SoMinrl	.07	2.1	60	3⅝	3⅛	3⅛	— ⅛
SthnNt	.56	2.7	515	21	20⅝	20⅝	— ⅛
SthnSv	.64	5.1	172	13	12⅝	12⅝	— ⅛
SthdFn			1194	1⅝	1	1	+ ⅛
Sthlfe			46	5⅝	5	5	— ⅛
Soutrst	.96b	4.5	625	21⅝	20⅝	21⅛	
Souwal			160	5	4⅝	4⅝	
SwstNt	.78	3.8	7	20⅝	20	20⅝	+ ⅛
SwWatr	.88	5.8	75	15⅝	14⅝	15⅛	
SwElSv	2.12	5.7	63	27⅝	37	37½	+ ⅛
SovBcp	.10	.7	878	14⅝	13⅝	14⅝	+1⅛

(Continued on next page)

TRANSMITTERS

Herald International Tribune

BUSINESS/FINANCE

ARCH 27, 1989 **

TO RECEIVERS TOSHIBA

ECONOMIC SCENE

treet Oddly at Odds 'ed Over Economy

By PAUL BLUSTEIN
Washington Post Service

:HINGTON — The U.S. Federal Reserve System s been reviled as a tool of Wall Street and hand- uiden to the moneyed class. As guarantor of the rrency's soundness, the Fed is sometimes accused solicitous of financial interests at the rest of the ase. But the Fed may be headed for a war of nerves et.

onomy has begun emitting confusing signals that sts interpret as portending stagflation — slow ned with higher inflation — and the central to be at odds l-market gurus ould be done

'The Fed must control inflation, even if it puts growth at risk.'

, the 12-mem- nittee responsi- policy on inter- d the money meet behind

The panel is un- om Wall Street analysts, who have been clamoring erest rates to help tame inflation. Wall Streeters gh rates are bad for stock and bond prices, but e worse, and their din has grown particularly loud the March 17 government report showing that the index surged in February for the second month in

l commentary, Merrill Lynch & Co. said in its sletter last week, "The Fed must control inflation, economic growth at risk." A one-half percentage in rates would be desirable, the firm's economists th perhaps an additional quarter of a point by rb the pace of growth sufficiently to prevent wages m rising too fast.

ficials seem determined to resist such a move — for and possibly for quite a while.

NG RATES NOW, in the view of several Fed makers, could be just the wrong medicine. After a f gradual tightening, they argue, another turn of the screw would hit the economy just as it is starting to sluggishness in the form of weak auto sales, flat oduction and declining orders for durable goods. A uld quickly be transformed into a deep slump.

en in the past, according to its critics, the Fed has ter or easier policies for too long, and caused the urch from inflation to recession and back again. The ns to add or drain cash from the banking system months, and sometimes even years, to have an mployment and inflation. So reacting to the latest risky.

e kind of period where mistakes get made," a central said. The recent government reports on inflation ing, but "those numbers were baked into the cake a o," he said. Meanwhile, the Fed has put into the mix t amount of tightening action," he added, referring oximately 3.5 percentage points that the Fed has -term rates since March 1988.

enspan, the Fed chairman, and the vice chairman, Johnson, hinted publicly last week that they were wait to see if the prior squeezing of credit was starting e economy. Mr. Greenspan observed that "there are lags" in the economy's response time to Fed actions. n said that growth appeared to be "moderating."

ne of the central banking system's most "hawkish" – the ones who have been most insistent on the need credit — have indicated in interviews over the past weeks that they are worried about burdening the with yet another interest-rate increase. "We've done in the past year," said Robert Parry, president of the isco Federal Reserve Bank.

to question how long the Fed can stand up to Wall maintaining its wait-and-see policy. Central bank cknowledge that if a severe inflationary psychology and sends the financial markets into a tailspin, the Fed obliged to clamp down on credit anew to reassure f its intentions to keep price pressures under control. d also would tighten another notch if it saw clear hat the economy was picking up speed in spite of the est-rate increases. Fed officials are particularly worried ce that wages — which are responsible for about two- business costs — have been accelerating as a conse- low unemployment.

mood among Fed policymakers seems substantially from that of Wall Street's best-known analysts. ch analyst, Allen Sinai of Boston Co., wrote to clients

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ewirtz was on assignment. His Eurobonds column will ext week.

Arabs Set Financing For Trade

Countries Worry About EC Market

Reuters

AMMAN, Jordan — Arab nations, which have expressed concern about flagging economic prospects and the possibility of being squeezed from European markets, announced Sunday the establishment of new funds for trade financing and changes in interest rates.

Participants at a weekend conference for financial officials and central bankers from the 21 Arab League nations also agreed Saturday to establish a committee to chart a strategy before the European Community melds a unified internal market after 1992.

The Arab Monetary Fund has pledged to set up a pool of $500 million to spur inter-Arab trade, delegates said. The Arab Fund for Economic and Social Development would add $100 million to the fund and the Arab Banking Organization another $25 million.

Abdullah Quwaiz, head of the monetary fund, also asked for money from governments and commercial banks to set up a new investment pool, delegates said.

The funds said rising debt, reduced oil incomes, and a growing gap between Arab productivity and population growth were undermining any positive achievements.

Delegates earlier agreed to set up a committee to plan Arab strategy for dealing with the unified EC market. Arab nations rely heavily on the European Community for trade and investment, and bankers fear their interests could be harmed by a monolithic EC market.

Boston Ventures: Low Profile in High Finance

By Keith Bradsher
Los Angeles Times Service



AP Keystone Reuters-UPI

The investors Rupert Murdoch, left, and Marvin Davis, right, are involved with Boston Ventures, which manages entertainment concerns like Motown Records, whose artists include Diana Ross.

BOSTON — It has been said that Bostonians dislike seeing their names in print as much as Hollywood residents revel in it. True or not, the statement seems to fit Boston Ventures, a pair of low-profile, interlocking partnerships that manage more than $300 million in entertainment and media investments.

The names of corporate and individual investors in Boston Ventures' various deals read like a casting call for Hollywood high rollers: the oilman and movie mogul Marvin Davis, the television producers Norman Lear and Jerry Perenchio, the Washington Redskins owner Jack Kent Cooke, Rupert Murdoch's News America Publishing Corp., Warner Communications Inc., General Cinema Corp. and Pacific Theaters Corp.

When Metromedia's top four executives decided in December 1983 to buy out the communications giant, they contacted Boston Ventures rather than a Wall Street investment bank. Boston Ventures was then a brand new venture-capital partnership that had not done a deal.

The executives were impressed with the competence of the partnership's senior director, William F. Thompson, a former Bank of Boston executive vice president. They thought they needed his commercial banking contacts to raise money, recalls Stuart Subotnick, now executive vice president and a general partner of a reorganized Metromedia Co. But another plus turned out to be that, despite the importance of the deal to Boston Ventures' survival, the partnership never sought to promote its role by disclosing details prematurely.

Some of the deals brought together since then by the partnership's six professionals and lubricated with investors' cash have involved companies that are also well-known: the 1984 acquisition of Billboard Publications, the 1985 purchase of the movie-camera maker Panavision from Warner Communications and the acquisition last year of Motown Records. The pace of deals has been accelerating, with half a dozen publicly disclosed transactions in the past year alone.

Accompanying the activity is a zeal for secrecy unusual even among bankers. Throughout major deals, Mr. Thompson and the other five directors of Boston Ventures have been reluctant to grant interviews.

The reticent behavior seems to be infectious. Executives at MCA Inc., Boston Ventures' partner in the $61 million purchase of Motown Records, cited the partnership's hostility to publicity in refusing to discuss the company. Motown, which once consistently topped the black and pop music charts, has lost much of its luster. But while many of its big acts defected over the years, some artists, like Diana Ross, have been lured back since the takeover.

Secrecy is not entirely unusual for private partnerships. Publicity may irritate participants in deals, especially the sellers of privately held companies. Some partnerships shun the press out of a perception that their investors prefer them to do so.

"We are an investor," said Mr. Murdoch in a statement. "We are very happy. No other comment." A Warner Communications spokesman made a similarly worded remark.

Investors have little reason to complain, since Boston Ventures has profited handsomely from the recent run-up in the price of media and entertainment properties. For example, the partnership joined company executives in 1984 to purchase Billboard Publications, owner of Billboard and Musician magazines, for $40 million. Within three years, the publisher was resold for $100 million.

Last March, Boston Ventures sold USA Cinemas to Columbia Pictures Entertainment for $165 million. Less than two years before, the partnership had bought what was the 10th-largest U.S. movie theater chain for a much lower but undisclosed price. The partnership probably made "two or three times" its investment because most of the purchase price was paid with borrowed money, said Jeffrey B. Logsdon, a movie industry analyst with Crowell, Weedon & Co. in Los Angeles.

What has made Boston Ventures successful, industry sources agree, is the breadth of contacts developed by Mr. Thompson over his 35-year career in entertainment and media finance.

He joined Bank of Boston in 1954, soon after graduating from Harvard Business School, and quickly became the protégé of Serge Semenenko, the bank's high-flying entertainment lending boss. When Mr. Semenenko resigned in 1967, Mr. Thompson took his place until he left to start Boston Ventures in the summer of 1983.

U.S. Tool Orders Increase

Demand Climbed 22% Last Month

New York Times Service

NEW YORK — Orders for U.S.-made machine tools climbed 22.3 percent in February from the previous month, bolstered by domestic demand and continued strength in the export market, according to a report for Monday release by the industry's trade association.

Machine tool manufacturers said they were finally seeing some benefit from a long period in which their customers more actively sought price estimates for new projects and plant modernizations.

Domestic orders for American-made machine tools were up 23.1 percent in February, according to the Association for Manufacturing Technology. Foreign orders were up 16.5 percent from January's level. Total orders rose to $230.8 million, the association said.

However, compared with February last year, machine tools orders were down 5.3 percent. For the first two months of this year, the level of new orders declined 13.8 percent, the monthly report stated.

Machine tools are power-driven devices that cut or shape metal parts that are used in everything from appliances to vehicles. Economists consider their sales and their level of orders to be important indicators of capital spending patterns by makers of large products such as automobiles and aircraft.

The level of new orders has gyrated wildly in the last few months. The decline in January orders, the association said, was due in part to manufacturers' decisions to defer orders until President George Bush's economic policies were better known. Machine tool orders in January were down 27.1 percent from the previous month.

Shipments of machine tools in February doubled from the January level. Shipment levels increased 37.2 percent from the level of February 1988.

"Although we would all hope for never-ending order growth, the fact is that machine orders, on a month-to-month basis, are volatile," said Albert W. Moore, president of the association. "We are pleased that there had been a significant rebound from January's low order level."

"Even though February orders are slightly lower than February 1988's, they exceeded last October's and November's, and are within 5 percent of 1988's average order rate," he said.

The increase in shipments was "most encouraging, as they are the indicator of income," Mr. Moore said. "We've been waiting for 1988's order surge to work its way into shipments, and it clearly has."

The industry has still not recovered from years of high imports and huge losses, said Christopher C. Cole, group vice president of the machine-tool division at Cincinnati Milacron Inc. "Complete recovery will only come when manufacturers in the United States place more investment in machinery," he said. "American companies need to place more investment in research and development."

Italian Banks Race Clock With Reforms for 1992

By Sara Gay Forden
Special to the Herald Tribune

MILAN — The Italian banking system, one of Europe's oldest yet in many ways least experienced, hopes to pull off a revolution in the next three years.

In the time that remains before Europe's internal financial barriers are to be swept away at the end of 1992, Italian banks hope to shake off many of the shackles they say have impeded their competitiveness.

But the unanswered question remains: Will Italy's banks be able to beat the clock?

As early as July 1990, the scrapping of controls on capital movements will allow Italian citizens to open foreign bank accounts for the first time. At the end of 1992, Italian banks are to be exposed to the full force of competition, including takeover threats, from Europe's larger, more experienced banks.

These fast-approaching challenges have plunged Italy's largely government-controlled banking sector into a bout of self-examination that experts say is resulting in a major restructuring of the industry.

"Italy's banks have grown up in financial seclusion. Now they are responding to stimuli they've never known before," said Piero Barucci, president of the Italian Bankers Association. "In just a few months, the buttons have been pushed for a number of operations and things are already becoming clearer," Mr. Barucci said.

The outlines of Italy's new financial system have begun emerging in a series of mergers, acquisitions and recapitalization projects involving some of country's leading banks.

The process, which experts believe will result in the formation of five Italian banking powerhouses closely tied to the monetary authorities, is being actively supported by the government.

This was confirmed recently by Maurizio Sacconi, undersecretary of the Treasury, according to a report in Il Sole/24 Ore, the Italian financial daily.

Yet if this industry overhaul is to succeed, experts say Italy's 1,100 banks will need two things: large amounts of capital and greater regulatory freedoms.

'Italy's banks have grown up in financial seclusion. Now they are responding to stimuli they've never known before.'

Piero Barucci, president of the Italian Bankers Association

"There is no question that Italian banks can become successful players on the European market, they are limited only by what they are allowed to do," Mr. Barucci said.

Although banking authorities in Italy have moved to relax some restrictions, bankers and analysts complain that the changes have been too few and too far between.

"The pace of relaxing restrictions in the banking system is slow, much too slow," said Stefano Micossi, director of research for Confindustria, Italy's manufacturers association. "It's not matching the speed of the changes coming at us."

Autonomy gradually has been restored to bank management through such reforms as ending limits on bank lending and abolishing a ban on new branch openings.

The most onerous restriction still in place, bankers say, is a 25 percent reserve requirement on deposits, one of the highest in the European Community.

Although the Bank of Italy compensates banks at the rate of 5.5 percent for holding these funds, the total amount held captive by the reserve requirement amounts to about 100 trillion lire ($72.59 billion) which the banks say they could turn to more profitable uses.

Analysts say the slowness in making regulatory changes reflects the fact that in the complex world of Italian politics, no clear vision of how the banking system of the future should look has yet emerged.

There is heated debate, for example, over whether industrial concerns should be allowed to acquire banks. There is also much uncertainty over how far Italian banks should be allowed to plunge into the securities markets and whether the Bank of Italy and the Treasury should be the final arbiter of that question.

"The problems have been put on the table, and now it's time to solve them," said Mario Monti, director of the Institute of Economics at Milan's Bocconi University and one of Italy's leading economists.

"Things are already starting to change very quickly, both in terms of structural reorganization and regulatory reforms. But whether the banks are going to be ready for 1992 — that is a question I just don't have the answer to," Mr. Monti said.

Mr. Sacconi, the Treasury undersecretary, has effectively let it be known that privatization will play little role in transforming some of Italy's major publicly held banks into international players.

To the contrary, the government intends to keep a firm hold on the banking sector's front line to ensure the stability of monetary policy. This is viewed as especially important due to a perceived decline in the Bank of Italy's control over exchange rates and interest rates due to increasing financial integration and the position of the lira in the European Monetary System, banking experts said.

Although the regulatory horizon remains clouded, the emerging leaders of Italy's new system appear to be such institutions as Istituto Mobiliare Italiano, Istituto Bancario San Paolo di Torino, Banca Nazionale di Lavoro, Monte dei Paschi di Siena, and either Banca Commerciale Italiana or Credito Italiano SpA.

The top five banks control roughly one third of Italy's bank deposits.

Among the more significant steps in the assembly of Italy's new financial front line was San Paolo di Torino's recent announcement of its intention to acquire up to 50 percent of Crediop, the Rome-based investment bank.

The acquisition, added to other recent purchases, will create the nation's most powerful financial conglomerate, with capabilities in commercial banking, corporate finance and industrial credit and insurance.

Meanwhile Istituto Mobiliare Italiano, or IMI, has been courting the troubled Banco di Roma in an effort to create a chain of financial "supermarkets" across the country that

See ITALY, Page 10

Currency Rates

ates

March 24

$	£	D.M.	F.F.	Itl.	Gldr.	B.F.	S.F.	Yen
				Closed				
				Closed				
				Closed				
				Closed				
1,377.55	2,363.00	734.29	217.24	—	651.50	25.094	846.55	10.48
				Closed				
131.45	225.25	70.16	20.74	0.959	62.28	2.3533	80.79	—
				Closed				
1.1723	0.6475	2.0829	7.0483	1,551.35	2.2493	42.6147	1.807	146.85
				Not Quoted				

Tokyo, fixings in other centers.
*rlet franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not .: not available.*

Dollar Values

March 23

	Per $	Currency	Per $	Currency	Per $	Currency	Per $
rai	15.25	Fin. markka	4.2305	Mex. peso*	2374.00	S. Afr. rand	2.55
	1.2088	Greek drac.	157.60	N. Zealand $	1.6236	Soviet ruble*	0.6253
	13.12	Hong Kong $	7.7880	Nig. naira*	5.2995	Span. peseta	114.00
	39.18	Indian rupee	15.5242	Norw. krone	6.774	Swed. krona	6.267
	0.89	Indo. rupiah	1753.00	Phil. peso	21.2245	Taiwan $	27.33
	1.1876	Irish £	0.6963	Port. escudo	153.30	Thai baht*	25.40
ait*	2.7221	Israeli shek.	1.789	Saudi riyal*	3.7508	Turkish lira	1964.00
ay	7.271	Kuwaiti dinar*	0.2897	Sing. $	1.941	UAE dirham*	3.6726
nd	2.391	Malay. ring.*	2.75	S. Kor. won	676.80	Venez. bolív.	34.10

*rates unless marked * (local rate.)*

rd Rates

March 23

	30-day	60-day	90-day	Currency	30-day	60-day	90-day
ling	1.7215	1.7179	1.7150	Canadian dollar	1.1892	1.1908	1.1928
en	136.08	137.41	138.84	Swiss franc	1.6110	1.6046	1.5987
ark	1.8588	1.8523	1.8466				

ldquez Bank (Brussels); Banco Commerciale Italiana (Milan); Banque Nationale Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, rial, dirham); Gesbank her data from Reuters and AP.

Last Week's Markets

All figures are as of close of trading Friday

Indexes

ies	Mar. 23	Mar. 17	Chge
	2,363.04	2,392.14	—2.19 %
	182.14	182.02	+ 0.07 %
	1,008.09	1,039.13	—2.99 %
	272.27	278.00	—2.06 %
	288.98	292.70	—1.27 %
	332.79	337.78	—1.48 %
	162.64	164.66	—1.23 %
	2,057.00	2,073.10	—0.78 %
	1,498.40	1,505.50	—0.42 %
	31,568.52	32,021.01	—1.41 %
ny			
%	1,452.50	1,460.20	—1.53 %
	3,049.42	3,136.94	—0.28 %
	493.80	307.60	—2.72 %

From Morgan Stanley Capital Int'l.

Money Rates

United States	Mar. 23	Mar. 17
Discount rate	7.00	7.00
Federal funds rate	9 15/16	9⅞
Prime rate	11½	11½
Japan		
Discount	2½	2½
Call money	4 3/32	4.00
3-month interbank	4¼	4 23/32
West Germany		
Lombard	6.00	6.00
Call money	4½	5.90
3-month interbank	6.35	6.55
Britain		
Bank base rate	13.00	13.00
Call money	12½	12⅝
3-month interbank	13.06	13⅛
Gold	Mar. 23	Mar. 17 Chge
London a.m. fix$	394.90	394.30 + 0.15 %

IMF Meeting Will Focus On Debt and Inflation

Reuters

WASHINGTON — Industrial nations have called a halt for now to an upward spiral in interest rates, but officials are braced for new, painful increases unless inflationary pressures ease in the weeks ahead.

Higher rates would not only slow and possibly jeopardize economic growth in rich countries but also add billions of dollars to the interest bill of developing countries, blunting the benefit of the new U.S. plan to slash Third World debt.

This nexus of problems will preoccupy the world's finance ministers when they gather from March 31 to April 4 for the spring meeting of the 151-nation International Monetary Fund and World Bank.

Although the March 10 debt initiative of Treasury Secretary Nicholas F. Brady of the United States will dominate the talks, officials recognize that the plan will not count for much if they cannot keep world trade growing and stop interest rates rising.

The 15 biggest debtors alone paid $10 billion more in interest in the past year, according to Michel Camdessus, the IMF managing director.

"Let us not lose sight of the contribution that industrial country governments could make to the recovery prospects of the indebted countries by progressively dismantling barriers to international trade and by adopting a more balanced mix of anti-inflationary financial policies," he said last week.

The big culprit in the eyes of most economists is the United States, which is likely to come under pressure yet again from its allies to cut its huge budget deficit.

"The foreign ministers who come to this country are more than interested in what we do about this problem," Mr. Brady said. "I tell them, we're going to get there one way or another."

The red ink in the government's accounts, expected to rise to $163 billion this year, is a root cause of inflation because it soaks up scarce resources and domestic savings at a time when the economy is running close to full capacity.

This means not only that the nation must import vast amounts of capital every year but also that the Federal Reserve Board has had to raise interest rates steadily to let some steam out of the economy.

With tentative signs emerging that U.S. growth is finally slowing, the central bank's chairman, Alan Greenspan, has indicated that he would not push rates higher for now.

West Germany's central bank also signaled a pause in its credit tightening recently by lowering a key interest rate.

"Whatever was exercising the Germans a few months ago has stopped. They don't seem too concerned at the moment," a senior U.S. official said.

But central bankers, while crossing their fingers that the worst is over, are not declaring victory over inflation yet.

"Governments and central banks stand ready to respond promptly if further policy action turns out to be required," Robin Leigh-Pemberton, the governor of the Bank of England said last week.

Some economists say the threat of U.S. inflation to the world economy is so severe that industrial nations should let the dollar rise.

Korea Posts 12.2% Gain In Economy

Compiled by Our Staff From Dispatches

SEOUL — The South Korean economy grew by 12.2 percent in 1988, the third year of double-digit growth, the Bank of Korea said.

The figure, released Saturday, was closely in line with what the government forecast in December but well above the 8 percent estimate that it made at the beginning of 1988. South Korean gross national product grew by 12.8 percent in 1987.

The South Korean central bank said Saturday that GNP grew to 111.57 trillion won ($166 billion). On a per-capita basis, GNP soared 30 percent last year to $4,040. The gain meant that South Korea's per-capita income has doubled in five years, officials said.

Bank officials noted that the GNP rise last year was bolstered by the South Korean won's 15.8 percent increase against the U.S. dollar but that domestic demand remained quite strong.

The bank also said that domestic demand and consumption outweighed commodity exports for the first time in 1988, indicating that the country's economic growth is no longer export-led.

"Last year's GNP growth was spurred by brisk domestic spending," a bank official said. "Exports contributed less to the growth than in previous years."

Mining and manufacturing grew by 12.7 percent, down from the 17.7 percent growth in 1987, while agriculture and fishing rose 9.0 percent, from a 6.8 percent fall.

(AFP, Reuters)

FTC Seeks Action Against Raleses

By Warren Brown
Washington Post Service

WASHINGTON — Although they failed to take over Interco Inc. last year, the Rales brothers were said to have made up to $75 million in profit buying — and then selling — stock in the St. Louis consumer-goods conglomerate.

The Federal Trade Commission says the brothers' profits were gained illegally, and three of five commissioners have asked the Justice Department to take the Raleses to court to get the money back.

The three commissioners hope to make an example of the Raleses, the latest in a line of acquisitive investors and corporations who, in the opinion of the commission, have thumbed their noses at the FTC.

Federal law requires investors who accumulate more than $15 million worth of stock in a company to notify the commission and thereby, albeit unintentionally, alert stock speculators who often drive up the price of the raider's target. The maximum fine for not complying with the law — $10,000 a day — is a relatively paltry sum compared with the millions of dollars in profits that raiders can make on stock run-ups, whether or not they succeed.

In the Interco case, Steven and Mitchell Rales, through a limited partnership, had accumulated more than $15 million of Interco's stock by May 24, 1988, according to the FTC's petition. But the Raleses did not serve notice of the holding with the commission until Nov. 10, 1988.

The Raleses argued that the delay was legal, and that, in any event, they were protected by a loophole in the FTC law. That loophole exempts partnerships from the reporting requirement if none of the investors owns more than 50 percent of the partnership. Because each of the Rales brothers owned only 49 percent of the partnership investing in Interco, they argue, neither was required to file with the FTC.

A penchant for secrecy is characteristic of the Rales brothers, who grew up in Bethesda, Maryland, and turned a family contracting business into a multi-million dollar holding company. They now control an estimated 25 companies, including Danaher Corp., a manufacturing conglomerate; Easco Hand Tools Inc. of Baltimore, the maker of the Craftsman line of hand tools; and an interest in a radio station.

Even if the commission's view of the Interco case prevails, the Raleses still would come out ahead with a $10,000 a day penalty. That would cost the brothers an estimated $3.84 million, but would still leave them with a pretax profit of more than $70 million on the deal.

"It's totally inadequate," said one commissioner, Terry Calvani, of the $10,000 a day fine.

Although Mr. Calvani refused to make any comments on the Rales case itself — citing commission confidentiality rules — he was outspoken about his concern for toothless enforcement.

"If a company can save or make $30 million by paying a $300,000 fine," he said, "it's going to cut that penalty check quickly."

All five FTC commissioners have expressed their dismay over the weakness of the $10,000 fine, but they disagreed over what to do about it. The panel's internal dispute broke into the open last month, when three of the five members asked the Justice Department's Antitrust Division to file suit against the Raleses to force them to disgorge, or give back, their profits from the Interco deal.

The Justice Department refuses to talk about the case. Disgorgement is regarded as an extreme remedy by antitrust lawyers, many of whom expressed surprise that the FTC would even consider the matter.

"There's no case law in this," said Michael N. Sohn, an antitrust lawyer with the Washington law firm of Arnold & Porter. But the absence of case law does not mean that the FTC majority is seeking an expansion of the agency's enforcement powers, Mr. Sohn said.

According to Mr. Sohn, the language in the Hart-Scott-Rodino Antitrust Improvements Act of 1976, which governs antitrust violations, "is exceedingly broad" and appears to give the FTC a variety of responses to illegal acts. But he said a court would probably only consider disgorgement in the case "where it is crystal-clear the company deliberately sought to violate the notification rules."

Neither the Raleses nor their attorneys would comment on the FTC action. Spokesmen for Interco also declined comment.

NASDAQ National Market

OTC Consolidated trading for week ended Friday.

(Continued)

Stock	Div	Yld	Sales in 100s	High	Low	Close	Net Ch'ge
SpanAm			37	2⅞	2¾	2⅞	+ ⅛
SprtMI	.05e	.7	3948	7½	6⅞	7	
SpearF			18	1⅜	1⅜	1⅜	
Spearhd			169	2	1⅞	2	+ ⅛
SpecCm			1	3½	3½	3½	+ ⅛
Specs			746	10	9¾	9½	+ ½
Spctran			1008	1⅛	1	1	— ⅛
SpecCti			432	3⅞	3½	3¾	
Spiegel	.20a	1.7	3134	12⅛	11⅝	11⅞	+ ½
Spire			243	4	3⅝	3¾	— ¼
Sprmabd			76	2½	2	2	— ¼
Sprouse			100	21	20¼	20¾	+ ¼
StafBld			1407	7⅜	6⅞	6⅞	— ⅜
Stamtrd	.02e	.3	148	6¼	6	6	— ¼
StarSur			170	⅝	⅞	⅞	— ⅛
StakeTc			1165	3¼	3⅛	3⅛	— ¼
StanWst			3865	¾	½	½	— ¼
StdMic			2765	5½	5⅛	5¼	— ⅜
StdReg	.52	2.9	423	18¼	17¾	18½	+ ¼
StanITI			176	11¼	10½	10¾	— ¼
Stansbv			1089	1		⅞	
Stacdyn			38	3½	2⅞	3⅛	+ ⅛
StarSt	.40	4.4	142	9⅛	8⅞	9⅛	+ ½
StarTe			905	⅞	⅝		
StrptSv			219	19¼	18¾	19⅛	+ ⅛
StMain s			239	15¾	15	15½	— ¼
StaSIBo	.56	2.1	5076	27⅞	27	27⅝	— ½
StateG	.05b	1.7	873	3¼	2⅝	3	— ¼
StwBc s	.80	4.6	310	18	17¼	17¼	— ¼
StatGm			92	⅝	½	⅝	
SteelTc	.03	.2	439	16	15¼	16	+ ½
StlWVa			32	9¼	8¾	8¾	— ¼
SternrL			308	16	14½	14¾	+ ¼
StwSlv s	.10e	.3	549	33¼	33	33¾	+ ½
Stwint	.80	4.4	311	18	17¾	18	+ ¼
StckYle	.10	.9	91	11⅝	11¼	11⅝	+ ¼
StockSv	.16e	1.6	543	9⅜	9¼	9¾	+ ¼
Stokelv	.16a	1.9	547	8¾	8½	8½	— ⅛
Stoll	.25a	1.3	1889	19	18⅝	19	+ ¼
Stoller			348	12⅝	11	12⅛	+1⅛
StratP s			90	8¼	7¼	7½	— ½
StldAm			870				
Stratus			16864	27½	24¾	24¾	—2¾
StrwbCl	1.10b	3.0	497	38¼	36¾	37	— ¾
Strober			270	7⅛	6½	6⅞	— ¾
Structfb			165	4	3¾	4	+ ¼
StrucDv			1479	19½	18½	18¾	—1
Stryker			592	25¼	24½	24¾	— ½
StuDS s			627	4⅝	4¼	4⅝	+ ¼
StuartH	.06a	.6	1275	9⅞	8¾	9⅝	+ ⅜
StudL vt	.80	1.0	3544	85¼	83¼	83½	—2¼
StrmRg	7.75a	19.1	47	42	40	40½	
Subaru			1908	7	6⅝	6⅞	+ ¼
SubBca	.76	1.3	175	19½	19	19½	+ ½
Sudbry			766	6½	5⅞	6⅛	— ½
SuffFin			780	6¾	6¼	6¼	— ¼
SuffBnc	.52	3.9	168	13¾	13	13¼	+ ¼
Sumito	1.16	5.7	5	22	20½	20½	—1
Summa			2969	2⅞	2¼	2½	+ ⅛
Sumaph			993	13	12½	13	+ ¼
Sumcro	.64	3.1	156	20¾	20½	20¾	+ ⅛
SumitB	.72b	3.5	467	21	20	20¾	
SumtHl			1217	2½	2⅛	2⅜	— ⅛
SumtHd	.77a	4.7	44	17	16¼	16½	— ½
SumSav			22	4	4	4	— ¼
SunCst			278	¼			
Sunair			30	3⅝	3½	3½	— ⅛
SunGrd			2217	14½	13	13½	—1¼
SunSav	.10e	1.3	8	7⅝	7⅝	7⅝	— ⅛
SunMc s			25711	17	16¼	16¾	
SunStSL			3151	6⅞	5¾	5⅞	+ ¼
Sunlite			90	5	4¾	4⅞	
SunMed			196	4¾	4	4⅛	+ ⅛
SunstFd			2	3⅜	3⅜	3⅜	— ⅛
Sunwst	1.12a	3.6	208	30¾	29¾	30¾	+ ¼
SupRte	.24	1.0	1325	24¾	24¼	24¾	+ ¼
SupEl			73	17	16	17	+ ½
Suprtex			40	2¾	2½	2¾	+ ⅛
SuprEq			60	3⅛	3	3	— ⅛
SurgAl s			699	13¼	12½	13¼	+ ¼
SurvTc			155	6½	6¼	6¼	— ¼
SusqBn	.88	4.6	34	19¼	19¼	19¼	— ¼
SvenCel	.42e	1.3	31	33	32⅞	32⅞	— ⅜
Svbro			17	21	20	21	+1
SymTk			21	10⅛	9	10⅛	+ ⅛
Symbin			186	2¼	1⅞	2¼	+ ⅜
Symblic			4838	2⅜	1⅝	2	
SynOpt			7340	16	15	15⅞	+ ½
Synbio			235	5¼	4¾	4¾	— ¼
Syncor			137	5¼	5	5⅛	
Synrcm			489	3⅞	3½	3½	
Synergn			356	5½	5¼	5½	
Syntech			1699	2⅛	1⅝	1⅝	— ⅜
Syntrex			70	⅝	½	⅝	— ⅛
Syntro			289	1	⅞	1	
SyrSup	.28b	2.9	2	9½	9⅜	9½	—1½
SySftw s			6976	21½	18¾	19	—1½
Systmt	.40	1.3	574	34¾	33½	34½	+1
SystCat			676	4	3⅞	4	— ⅛
T							
TBC			826	16	15½	15½	— ½
TCA	.40	1.2	445	35	33½	33⅝	—1⅜
TCF	.40	3.7	1904	10⅞	10⅛	10¾	+ ⅝
TCI Inl			439	11¼	10½	10⅞	— ⅜
T Cell			653	3⅜	3	3⅜	+ ⅜
TGX			1882	1⅛	1	1⅛	+ ⅛
TJ Intl	.40	1.4	741	28¼	27½	27¾	
TM Com			516	⅝		⅝	— ⅛
TPI En			2502	5¼	4⅞	4¾	— ⅜
TS Ind			152	⅝		⅝	
TSI	.12	1.3	23	9¼	9¼	9½	— ¼
TSR			78	3⅜	3	3⅛	+ ⅛
TVX h			11	2¼	2¼	2¼	
TacViva	1.00e	34.8	116	2⅞	2⅝	2⅞	+ ⅜
Talman	.25	2.5	489	10⅛	9⅝	9⅞	
Tandon			1871	1⅛	1	1	— ⅛
TchDta			521	15	14⅜	15	+ ⅜
Tchnal	.35	2.7	18	13¼	12¾	13	+ ¼
TchCom			181	15¼	14¾	15	— ¼
TechDv			26	3⅝	3½	3½	+ ⅛
Tecogen			705	4⅞	4⅝	4⅞	+ ⅛
Tecum	3.20a	2.2	38	146	145	145	—1½
Telas			1416	19¼	18¾	19⅛	+ ⅛
Tekelec			643	11¾	11	11½	
Telco			1419	5	4½	4⅞	
TeleOpt			91	2⅝	2⅝	2⅝	+ ⅛
Tlept wt			19	⅜	⅜	⅜	+ ⅛
TelcmA			29581	28⅛	26⅞	27¼	— ⅜
TelcmB			15	28¾	28¾	28¾	— ¼
TelcNw			65	4⅛	4	4⅛	— ⅛
Telcrft			180	4¾	4⅜	4¾	+ ⅛
Telecrd	1.00	3.2	1392	31¾	29¾	31	— ½
Telmatc			2802	6¾	6½	6⅝	
Telmdo			72	6⅛	6	6¼	
Telvid			561	⅝	½	⅝	—
Telabs			1131	13⅛	12⅞	12⅞	— ¼
Telos			128	7½	6¾	7½	
Telxon	.01e	.1	2139	15	14¼	14¼	— ¾
TmpstTc			185	3⅝	3⅜	3⅜	— ¼
Temtex			5	2¾	2¾	2¾	— ½

Stock	Div	Yld	Sales in 100s	High	Low	Close	Net Ch'ge
Tennant	1.04	3.6	545	29¼	28⅛	29⅛	— ¼
Teradta			4244	18¼	16¾	17¼	— ½
Terex			1183	15⅞	15¼	15⅝	+ ⅛
TermHx			4	2⅞	2⅞	2⅞	
TermDt			342	2⅝	2¼	2¼	— ⅜
Teva	.15e	2.2	26	6⅞	6⅞	6⅞	
ThmMA	.40	2.5	85	15¾	15	15¾	— ¼
Thmsn	.72e	1.9	21	37⅞	36½	37⅝	+ ⅝
ThmAV			76	7⅝	7⅛	7⅝	+ ½
ThouTr			483	2⅞	2⅝	2¾	— ⅛
3Cl			585		⅝		
3Com			10214	25½	22⅞	25	+ ⅜
ThftRt s			1912	19⅝	16½	17¾	—1⅛
Tierco			12	4	3¾	3¾	
Tigera			1201	1			— ⅛
Tmbrlk	.12	.8	262	15	14¾	14¾	
TimbSf			105	5⅞	5⅛	5½	— ¾
ToddAO	.10	1.0	192	9¾	9¼	9¾	+ ½
TokioF	.22r	.3	54	80	77½	77¾	—1¾
Tolland	.44	4.4	47	10¼	10	10	— ½
Tompkn	.70r	1.7	23	42	40	42	+1
Tmk plc	.45e	2.7	908	17	16¾	16¾	—1
Topps s	.40e	1.4	1452	29¾	27¾	28⅝	— ⅜
TorRoy			37	2⅞	2⅞	2⅞	
TottEnr			67	2⅞	2¾	2⅞	— ¼
TotlHlt			3483	1⅝	1	1⅝	+
TotlSys			30	19½	18¼	19¼	+ ¾
Tradln s			461	7⅞	7½	7⅝	— ⅛
TrakAu			37	10¼	9½	10¼	+ ½
Tranin			45	3	2½	3	+ ⅜
TrnLsg			205	2½	2⅜	2⅜	+ ⅛
TrnMus			1260	27	25½	26¾	+1
Trnsmt			124	3¼	2⅞	3	— ⅛
Trnsntl			63	1⅝	1⅛	1⅛	+ ⅛
Trnsml			730	1⅛	1	1	
Trntch			44	5⅝	5⅛	5⅝	+ ⅛
Trnstct			808	1⅜	1⅛	1	
TrwlBc		1	34	13½	13½	13½	
TrvRE	.68	8.4	27	8⅛	8⅛	8⅛	
TrvRt	.64	5.8	4	11	11	11	
Trnwck	.24	1.7	86	14½	13⅝	13⅝	
TriadSy			12223	17⅝	16⅛	17⅝	+ ⅞
TricoPd	1.00	1.7	51	60	57	60	
Trimas			1223	34¼	31½	33⅜	+1⅜
Trimed			2260	15½	14½	14¾	— ¼
Trion	.12	1.1	537	11¼	10⅝	10⅝	— ½
Trstco s	.60a	2.0	60	30½	29¾	30½	+ ¾
TrNY	1.10b	3.7	70	30	29⅝	29⅝	+ ⅝
Tsrtcp	1.50	6.8	2295	22¾	21½	22⅛	— ⅝
TuckDr			107	5⅝	5	5⅝	+ ⅜
TuesM			245	8⅞	7⅛	8⅛	+ ½
TuscPl	.11e	.6	73	19½	18½	19½	+ ¼
20Cntn	.48	2.5	2594	20⅜	19⅛	19⅞	—1⅛
TwstTr			2869	⅜	⅜	⅜	+ ⅛
TycoTy			1668	14⅜	13⅜	13⅞	— ⅛
TycoTy wt			1024	4	3⅞	4	
Tylan			488	3¼	2⅞	3¼	+ ¼
Tyson	.04	.3	2475	15⅛	15	15	— ¼
vlUNR			89	4⅜	4⅜	4⅝	
U							
USA Bc			494	6	5½	5⅝	— ¼
USMX			1395	5⅝	4⅜	4⅝	+ ⅛
UST Cp	.60	3.1	252	19¾	19	19½	
UTL			195	5⅞	5⅝	5½	
UltrBc	1.16	2.5	492	46⅞	46⅜	46¾	
UniMrt	.08	1.1	519	7⅞	6⅞	7	— ⅛
UnicoA			551	4⅝	3¾	4	— ⅜
Unitast			1294	4⅝	3¾	4	
Unifi			2440	27¾	26½	27	— ¾
Unitrce	.80	.4	213	12¾	12¼	12¾	+ ½
Unigen			648	1	⅞		
Ungn wt			110	⅜	¼	⅜	+ ⅛
Unimed			474	3¼	3	3⅛	
UnBnk	1.16	4.6	65	25¼	24½	25	— ¼
UACm	.04	.1	921	32	31¼	32	+ ½
UnBkrs			10	⅝	⅝	⅝	+ ⅛
UBCol	.05e	.3	1735	16⅝	14⅞	16⅝	+1⅝
UBWV	.60	4.5	66	13½	12⅞	13⅛	— ¼
UnBldg			1046	1⅜		½	— ⅛
UCarBk	.56	4.1	311	14¼	13½	13½	— ½
UCtyG s	.88	7.2	245	13	12¼	12¼	— ½
UnCoast	.10e	2.8	672	3⅝	3⅝	3⅝	+ ⅛
UnCosF	.60	2.5	201	24⅞	23½	24	
UnDom	1.16	6.7	429	17½	17¼	17¼	
UnEdS s			1383	2⅛	1⅞	2⅛	+ ⅛
UnFdBc			1293	9½	9⅛	9½	+ ⅜
UFInSC			3034	12¾	12	12⅛	— ⅛
UFireC	1.08	3.7	9	29½	29¼	29½	— ¼
UGama			2258	8¾	8¼	8¾	+ ¼
UGrdn			452	6½	5¾	6½	+ ⅜
UHltCr			3393	7⅝	6⅝	7⅝	+ ½
UtdHm	.60e	14.1	5	4¼	4¼	4¼	
Utdins			98	9⅝	9	9⅝	+ ⅝
Utdinv	1.20	7.9	584	15½	14½	15¼	+ ½
UnMoBn	.68b	2.6	43	26¾	26¼	26¼	— ¼
UnNMx	.25e	1.6	262	15½	15⅛	15⅜	+ ⅛
UtdNwsp	.79e	5.0	422	15¾	15¼	15¾	+ ¼
UtdSvrs	.72	4.3	641	17⅛	16¼	16¾	+ ¼
UnSvMo	.48	3.9	32	12¼	12	12¼	+ ¼
USvBk	.34	4.1	173	8⅝	8¼	8¼	
USB Or			38	11	10½	10½	
USBkVa			35	10¼	9	9	
US Ant			474	1⅛	⅜	1⅛	+ ⅜
US Bcp	1.00	3.7	4270	27⅛	26¾	26¾	— ¼
USBPa			65	11	10½	10½	
US Bc pf	2.12	10.3	13	20½	20½	20½	— ¼
US Enr			598	6⅞	6	6⅞	
US Facl			820	2½	2	2⅜	+ ½
US Gold			2736	1	⅞	1⅛	— ⅛
US HltC	.20	2.2	8996	9⅝	8½	9⅛	+ ⅜
US Infc			618	11¼	10	10¾	+ ⅝
US Prc s			598	⅞	⅝		+ ⅛
US Trst	1.52	3.6	2899	42½	42	42	— ¼
USWNV			3480	33½	32	32⅛	—1⅜
UStatn	.40	1.7	662	24¾	23⅝	23¾	— ¼
UnTelev			187	33½	32¾	33	— ½
UnTote			80	15⅛	14¾	15½	+ ½
UnVlBn	1.08	3.9	31	25¾	24¾	25⅝	
Unitrnx			375	3⅝	3⅛	3⅝	— ⅜
UnivFr	.16	.7	2763	22⅞	21⅞	22⅝	+ ¾
UnvHlt			641	9	8⅞	8⅞	— ⅛
UnvHld			2636	2⅜	2⅛	2⅛	+ ⅛
UnvSec			53	1⅝	1⅜	1⅝	+ ⅛
UnvSlt			218	1⅝	1⅛	1⅛	— ⅜
UnvSvg	.40	1.8	1051	23¼	20¾	21⅞	—1½
UPenEn	2.22	8.5	28	26½	25½	26¼	+ ¼
UtahMd			891	3⅝	2⅝	3⅛	+ ⅜
V							
V Band	1.00e	8.7	787	11⅝	11	11½	+ ¼
VLSI			2247	7	6½	6¾	— ⅛
VMS	1.08	14.6	196	7⅝	7¼	7⅜	+ ⅛
VMS II	.84	12.9	754	6½	6¼	6½	+ ⅛
VMS III	.90	13.6	296	6⅝	6⅝	6⅝	+ ⅛
VMS SL	1.20	15.0	497	8⅛	7⅞	8	+ ½
VMS SL2			764	8⅛	7⅞	7⅞	— ⅛
VMX			1700	2⅞	2⅝	2⅝	
VSB Bc	.40	3.7	378	10⅝	10⅛	10⅝	+ ⅜
VSE	.28	2.8	12	10	9⅞	10	— ¼
VWR	.80	4.2	263	20½	19¼	19¼	— ½
Valcom			41	11⅛	10⅝	11⅛	
ValldLg			2092	4⅞	4⅜	4⅝	+ ⅛
Vallen			6	39½	39½	39½	+3½

Stock	Div	Yld	Sales in 100s	High	Low	Close	Net Ch'ge
ValyB	1.04	4.2	299	25	24½	24¾	+ ¼
VlyCap s	.80	2.4	26	31¼	29¾	31¼	+1½
ValFSL			322	11	10¾	11	+ ¼
VINBc s	1.30	4.9	120	26½	25	26½	+1
ValNtl	1.44	5.4	6311	27¼	26¼	26⅞	
Valmnt s	.40	1.4	127	28¼	27½	28¼	+ ½
ValLn	.60	2.6	142	23¼	22¾	23½	+ ¾
VanGld			867	3⅛	2⅝	3⅛	+ ⅝
VanFed			244	6⅞	6⅝	6⅞	+ ⅜
VardCl s			5202	27¾	26	27¾	
Vanzetl			410	1⅜	⅞	1	— ⅛
VariCre	.04	.8	81	5	4⅞	4⅞	+ ¼
Varitrn			1550	18	16	16½	—1¼
Varten	.60b	2.6	365	23½	23¼	23½	
VeloBd			244	8¼	7⅜	7⅞	— ⅜
Ventrex			1459	1⅜	1⅛	1½	
Ventur			4	12	12	12	+1
VIFin	1.00	5.2	50	19¼	18¾	19¼	+ ¼
Veronx a			599	4½	4¼	4⅝	— ⅛
Versa s	.20	1.2	509	17¼	16¼	16¾	
Vestar			65	5	4¼	4⅞	
VertexC			46	3¾	3½	3½	— ½
VlconF			172	⅝	½	⅝	+ ⅛
Vlcorp			1500	12⅞	12⅜	12⅝	— ⅛
VictBn			53	7	6½	7	+ ½
VictCr			441	5⅞	4½	5⅞	
VidDsp			21	8⅜	7⅞	7⅞	— ½
VledeFr			134	2⅞	2½	2⅝	— ⅛
ViewMs			78	4⅞	4⅜	4½	+ ⅛
Vikonic			62	1¾	1½	1½	— ⅛
VilSpM	.15	.9	176	17½	16	17	—1⅛
Vipont			1228	14⅞	14⅛	14⅜	+ ⅛
Vipnt wt			107	1⅜	1⅛	1⅛	— ⅛
Viratek			744	12⅜	12¼	12⅜	+ ⅛
VaBch	.20	2.4	302	8⅞	8⅝	8⅝	— ½
VaFst	.10e	2.4	168	4⅝	4¼	4¼	— ⅜
VistaOr			192	⅝	½	⅝	
VistaLP			2469	1⅞	1⅝	1⅞	
Vlalink			2745	14⅝	13⅝	13⅝	— ¾
Vitronic			50	2⅛	2	2⅛	
Vivigen			118	7⅝	6⅞	7	
Volvo	1.49e	2.0	424	73½	72⅝	72⅞	— ⅝
W							
WCRS	.15e	1.8	25	8½	8½	8½	— ⅜
WD 40	1.60	5.0	972	32¼	31½	32¼	+ ½
WLR Fd	.60	2.1	25	28	27¾	28	
WNS			21	6⅞	6⅜	6⅜	
WPP Gp	.71e	3.0	227	25¼	23⅝	23⅞	—2
WSMP	.16	1.9	141	8½	8½	8½	
WTD			1679	9¼	8⅝	9¼	+ ⅜
WalnBk			56	13½	13	13¼	— ⅛
Walbro s	.40	2.3	111	17¼	16¾	17¼	
WlkrTel			570	1⅝	1⅜	1⅝	
WallSnd			14	3⅞	3⅝	3⅝	— ⅛
Walshr	.10e	1.4	26	7⅝	6⅞	7	+ ¼
WattCp	.40	4.1	207	10¼	9¾	9¾	
WrnseC			100	3¾	3⅛	3⅛	
Warren			380	7¼	7	7⅛	+ ⅛
Warwk			68	5⅞	5½	5⅝	+ ¼
WshBcp	.15e	1.1	302	14⅛	13½	13½	— ¼
WBcDC	.28	1.6	100	17½	17	17	— ½
WashEn	1.28	8.8	602	14⅝	14¼	14½	— ⅛
WFSL	1.08b	4.3	1344	25⅜	24½	24⅞	— ⅜
WshFOr	.30	3.2	238	9½	9¼	9⅜	— ⅜
WshFDC			487	5	4⅝	4⅝	— ⅜
WMSB	.40	2.3	2506	17⅝	17	17⅛	— ⅜
WshSvg			19	2⅜	2⅛	2⅜	+ ¼
WshScl	.16	1.9	183	8⅞	8¼	8¼	— ½
Watfd un	.50e	4.0	27	12⅞	12⅜	12⅜	— ⅜
Watrhse			25	4	4	4	
Watrln	.08e	2.4	21	3⅜	3⅜	3⅜	— ¼
Wattsind	.16	.6	61	28¼	28	28	— ¼
WausP	.60b	1.6	176	38	37½	38	— ¼
Waver	.36	1.2	686	29⅞	28½	29½	+ ¾
Wavetk			224	5⅞	5⅜	5½	
Waxmn s	.10	1.3	1648	8⅛	7¼	7½	— ⅝
WbstCl			119	3⅞	3⅝	3⅞	
WbstFn	.40	3.4	433	12½	11½	11⅞	— ⅞
WelgTr	.40	2.0	26	19⅝	18⅞	19⅝	+ ¾
Welsfd	.60	2.7	17	24	22	22¼	— ½
Weltek			1521	12	11⅜	11⅜	— ½
Wellgtn			36	10	9½	10	
Werner	.08	.4	557	19	17¾	18¼	— ½
Wesbnc	1.20	3.6	43	33½	31½	33½	+ ½
WMass	.28	3.6	76	7⅝	7¾	7¾	
WNewtn	.08e	.9	23	8¾	8½	8½	— ¼
Wstrbke			183	2	1¾	1¾	— ¼
WfBank		1	24	11	10	11	+ ¾
WstCap			902	9⅞	9⅛	9⅜	+ ⅜
WnCmc			5	2	2	2	— ⅛
WnFncl	.12	2.2	13	5¾	5½	5½	— ½
WFdPR	.80	5.4	316	14¾	14¼	14¼	— ½
WnWste			138	18¼	17⅝	18	
WMicTc			492	7½	6⅝	7½	+ ½
WMicr			23	1⅞	1⅝	1⅞	+ ¼
WstnPb			5502	18⅝	17⅜	18⅝	+ ¼
WtMrcA			624	19¾	19	19½	+ ½
Wstmrk			5157	29¾	28½	29¼	+ ½
WmorC			64	16¼	15¾	16¼	+ ½
Weston			872	13⅜	13	13¼	
WstpBc	.36	3.4	399	11	10	10½	— ⅛
WstwOn			1776	9⅛	8⅝	9	
Wettro	.56	2.3	730	24½	23⅞	23⅞	— ⅝
Wevnbg	.80	2.0	6	40	40	40	— ½
Whort			2018	6⅝	5⅞	6⅛	+ ⅛
Whelbrt			11803	7⅝	7¼	7½	— ⅛
WhelTch			1455	25⅜	24⅞	24⅞	+ ¾
Whlclub			2820	11	9¾	10⅛	+ ⅜
WhlCl pf	2.12	7.2	26	29½	28½	29¼	
Wicat			703	1½	1⅜	1½	+ ⅛
WllyJ A	1.10	2.0	1403	57	52	55½	+3½
Willamt	1.45	3.3	1067	45⅜	44	44⅝	—1½
Wilml			152	12⅞	12	12¼	+ ⅛
WmsSon			148	24½	23¾	24	
WilmTr	1.00	3.0	1004	33¾	33	33¼	
WiscTy			122	9	8¼	8¾	+ ⅛
WiserO	.40	2.4	97	16½	16	16½	+ ⅛
Wolohn	.28	1.3	358	22¼	21¼	21½	— ¼

Stock	Div	Yld	Sales in 100s	High	Low	Close	Net Ch'ge
WolvEx			947	8¼	7⅜	7⅝	— ½
Wolv wt			273	3⅛	2⅝	2⅝	— ¼
Woodhd	.60	4.2	204	14¾	14	14½	
Wkmen			36	8¾	7¾	7¾	—1¼
WWTch			32	4⅞	4½	4⅞	
Wortng	.48	2.3	3131	21½	20⅞	20⅞	— ⅜
Writer			1	½	½	½	— ⅛
Wyman	.80	5.1	1747	15⅝	15¼	15⅝	
WyomNt			2	14	14	14	+1
X							
XL Dta			4320	29½	27½	28	—1½
XOMA			5331	17½	16	17¼	+ ½
X-Rite s	.08	.8	218	10¾	9½	9¾	— ½
Xicor			7022	7⅞	7	7⅞	+ ⅝
Xplor	.30	9.2	145	3¾	3¼	3¼	— ¼
Xscribe			1141	1½	1¼	1⅜	— ⅛
Xylogic			77	8⅞	8⅝	8⅝	+ ⅛
Xyvsn			400	5⅜	5¼	5⅜	+ ⅜
Y							
YelowF	.70	2.6	3298	28½	26⅞	27⅛	—1
YorkFn	.64b	4.3	172	15½	14½	14¾	— ¼
YorkRs			283	5⅞	5⅝	5¾	— ½
Yrkrdg			23	3½	3	3½	— ¼
Z							
Z Sevn			28	15	14¾	15	
Zentec			520	½		½	—
Zeus			85	3⅝	3¼	3⅜	
Ziegler	.52a	3.3	4	16¼	15⅞	15⅞	— ⅜
ZionUt	1.44	6.1	434	24½	23	23⅝	+ ⅜
Zitel			173	3⅞	3⅝	3⅝	— ⅜
Zycad			3333	4⅛	3⅝	3⅞	— ⅛
Zygo			4	5⅜	5⅜	5⅜	+ ⅜
Zymos			838	1⅝	1½	1⅝	

Euromarts At a Glance

Eurobond Yields

	Mar. 22	Mar. 15
U.S. $, 8 yrs & over	9.97	9.98
U.S. $, 5 to 7 yrs	10.16	10.01
U.S. $, less than 5 yrs	10.00	9.85
Pounds sterling, less than 5 yrs	11.69	11.63
French francs, less than 5 yrs	9.26	9.29
Ital. lire, less than 5 yrs	12.05	11.94
Danish kroner, less than 5 yrs	9.67	9.63
ECU, 8 yrs & over	8.82	8.85
ECU, 5 to 7 yrs	8.65	8.76
Can. $, less than 5 yrs	11.77	11.60
Aus. $, less than 5 yrs	14.03	14.13
N.Z. $, less than 5 yrs	13.98	14.13
Yen, 5 to 7 yrs	5.24	5.24
Yen, less than 5 yrs	5.12	5.06

Source: Luxembourg Stock Exchange.

Weekly Sales

March 24

Primary Market

	Cedel $	Cedel Non$	Euroclear $	Euroclear Non$
Straights	613.60	1,747.60	4,483.40	4,829.20
Convert.	—	2.20	13.10	12.60
FRNs	—	157.30	77.00	556.40
ECP	2,198.30	162.00	7,611.50	1,518.20
Total	2,811.90	2,069.90	12,185.80	6,116.40

Secondary Market

	Cedel $	Cedel Non$	Euroclear $	Euroclear Non$
Straights	2,842.90	7,929.50	8,659.90	9,116.90
Convert.	235.50	593.40	921.00	532.50
FRNs	848.30	944.20	4,206.90	2,762.50
ECP	3,835.70	1,421.80	3,513.50	1,456.00
Total	6,962.40	11,088.90	17,301.30	13,867.90

Source: Euroclear, Cedel.

Libor Rates

March 23

	1-month	3-month	6-month
U.S. $	10⅛	10⅜	10⅝
Deutsche mark	6	6⅛	6⅛
Pound sterling	12 15/16	12 15/16	12.93
French franc	8⅝	9	9⅛
ECU	8 9/16	8 13/16	9⅛
Yen	5	4 13/16	4 15/16

Source: Morgan Guaranty, Lloyds Bank, Reuters.

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EDITED FOR THE SOPHISTICATED INVESTOR — AN ESSENTIAL GUIDE TO OPPORTUNITIES AND PITFALLS — WORLDWIDE

WORLD STOCKS IN REVIEW / *Via Agence France-Presse*

Amsterdam

Stock prices were little changed last week. The CBS general index closed at 170.9, against 169.2 the previous Friday. Volume was a low 4.95 billion guilders, down from 7.75 billion the previous week.

The market was nervous on take-over rumors concerning a few stocks, including as Ahrend, NMB and Pakhoed, dealers said.

Frankfurt

Stock prices fell as fear of higher inflation and interest rates depressed the market.

The Commerzbank index lost 27.7 points, falling to 1,632.5. Volume on the eight West German stock exchanges totaled only 14.78 billion Deutsche marks, down from 19.46 billion DM the previous week.

The auto sector remained depressed, with BMW dropping 9 to 509, Daimler-Benz 5.50 to 653.50, and Volkswagen 4 to 341.

Hong Kong

Stocks suffered substantial losses following a sharp fall on Wall Street. The Hang Seng Index lost 87.32 points, to finish at 3,049.62 on Friday, while the Hong Kong Index shed 52.55 points, to 2,022.73.

The losses represented almost a 3 percent drop in average share prices, effectively wiping out gains of the previous week. Average daily turnover fell to 1.63 billion Hong Kong dollars from 1.86 billion.

While dealers said they expected the local stock market to be erratic in the short-term, more investors are likely to enter the market trading resumes Tuesday. Many local stocks are still trading below their net asset values, they noted.

London

Shares were depressed by fears of rising inflation and by a report from the Monopolies and Mergers Commission on the British brewing industry. The Financial Times 100-share index closed 16.1 points lower on the week, at 2,057.

Inflation continued to weigh on sentiment throughout the week.

The market also lost momentum after the mergers panel blocked a bid by Elders IXL for Scottish & Newcastle Breweries. This, along with a commission report on the tied house system of pubs that could result in about 22,000 tied houses being sold, caused the brewing sector to drop substantially.

Another casualty was Consolidated Gold Fields, which dropped heavily on Thursday following a U.S. court decision to block Minorco's improved £3.2 billion bid for it.

Milan

The market had an irregular week, falling early after a drop on Wall Street but then regaining ground to finish roughly even. The Comit index closed at 600.94 on Friday, against 598.73 the previous Friday. The Mediobanca index finished at 273.38, down from 274.21.

Volume averaged 165 billion lire a day, down from about 174 billion lire a day the previous week. An average of 57 million shares changed hands a day, down from 72 million.

Bank issues were higher amid planned mergers ahead of the planned elimination of European Community internal barriers at the end of 1992.

Analysts said the market was in an indecisive phase because of a stand-off between positive factors, such as good 1988 earnings reports for many companies, and negative aspects, such as inflationary dangers and indecisive government policy on cutting the budget deficit.

Paris

Stocks suffered moderate losses during the week due to increasing signs of inflation and upward tensions on U.S. interest rates. The CAC index finished at 441.2, down from 446.5 the previous week.

Investors remained cautious pending clarification of the outlook on inflation and interest rates, so volume was low on the Paris Bourse.

Singapore

The Straits Times industrial index dropped 6.8 points, to 1,180.73, but the SES all-share index edged up 3.53 points, to 320.23.

Turnover for the week declined 20 percent, to 378.17 million units, and value dropped 41 percent, to 538.5 million Singapore dollars, compared with the prior week's 474.7 million shares worth 903.4 million dollars. On Wednesday, however, a record 121 million were traded. Average daily over was 94.54 million units at 134.6 million dollars.

Tokyo

Share prices suffered hefty as many institutional investo treated to the sidelines amid inflation fears and ahead of the of the business year on March

The Nikkei average, whic vanced 319.23 points the pr week, fell 452.49 to end at 31,5 The Tokyo Stock Price Index common stocks listed on the ket's first section fell 46.59 poi 2,373.00, after posting an point gain the previous week.

Average daily volume fe 845.6 million shares from 1.00 lion shares on average the pr ing week. The value of stocks ed shrank to 1.24 trillion yen on average, against 1.38 trillio the week before.

Zurich

Trading was quiet on low ume, as the Crédit Suisse finished the week at 557. Thursday, down from 558.7 previous Friday. The Swiss Corp. indicator slipped to from 588.7.

Food stocks and chemicals the most progress. Export s have been helped by dollar sta and the depreciation of the franc, which reached its lowes el in two years against the during the week.

Rubber Group Meeting Set To Resolve Assets Dispute

Agence France-Presse

KUALA LUMPUR, Malaysia — The International Natural Rubber Organization will meet here Wednesday in an effort to resolve the problem of what to do with about $300 million amassed under an agreement that expired in October 1987, sources said.

The organization, which attempts to control the price of rubber through purchases and sales, has been wracked by disagreement over how to use the cash amassed from trading profits and membership fees between 1981 and 1987.

The group is estimated to have bought about 360,000 tons of rubber when prices slumped in 1982 and 1985 and sold most of it when prices shot rose from September 1987 through much of last year. The sales are believed to have produced a profit for the organization of about 100 million Malaysia dollars ($37 million).

Sources said disagreement has followed the organization's recent move to enter into a new rubber pact called the International Rubber Agreement II.

The United States, a big consumer member, favors a transfer of all the group cash assets to the new agreement to ensure that the organization has the necessary funds to conduct its operations.

But the Soviet Union and some countries in the European Community want their shares refunded, while producer members have not taken any strong position on the issue.

Other issues to be dealt with at the nine-day meeting of rubber producer and consumer countries are a possible revision of intervention price levels and the selection of an executive director to oversee the current five-year pact, organization sources said.

The organization will review price trends in the past six months to determine whether or not to adjust its intervention price upwards, sources within the group said.

The reference price, which is based on three rubber grades in Kuala Lumpur, Singapore, New York and London, was revised downwards in 1982 and in 1985, and producers now want it raised to reflect higher production costs.

ITALY: *Banks Ready Reforms*

(Continued from first finance page)

would offer a full complement of financial services and products.

IMI, which is being urged by the Bank of Italy to take on the troubled Banco di Napoli, has made it clear it expects the right to control of Banco di Roma as a "consolation prize," according to banking sources.

Among other recent developments, Credito Italiano recently acquired a 7.4 percent stake in the respected but undercapitalized Banca Nazionale dell'Agricoltura, or BNA, one of Italy's largest private banks. Sources said Credito Italiano intends to build the stake to around 20 percent.

"The idea is to increase the degree of concentration in the industry through mergers of more powerful institutions with weaker groups to create a smaller number of banking groups that would be able to provide a whole range of services," said Paolo Filippo Larderra, Italian market specialist at UBS/Phillips & Drew in London.

The same logic has been the impetus for a string of mergers and acquisitions that has been taking place among smaller banks and savings institutions at the rate of about one a month for the past two years. The concentration has been advocated by the Bank of Italy as a way to raise the minimum capital levels to the 8 percent level agreed to by banking regulators from major industrial nations.

Although the total capitalization of the Italian banking sector is not drastically below that in other European countries, the real issue is the uneven distribution of existing resources and the significant additional amount necessary to grow.

For example, Enrico Braggiotti, president of the Banca Commerciale Italiana, has determined that the current number of bank branches will need to grow by one-third over the next three to four years, an undertaking banking experts say will require far more than resources than the bank has currency available.

Some have suggested that Italy's industrialists, currently rea profits from the restructuring ian manufacturing underwe the early 1980s, represent an source of capital and manage know-how for the banks.

Up to now there have bee significant legislative restric on private ownership of bank though the reverse situation, control of industry, has been s ly controlled since the the 193

Central bank officials and sury Minister Giuliano Amat sist that restricting industrial ership of banks is also necessa protect the banking sector falling captive to industrial ests.

After months of dis clause regulating equity parti tion by nonfinancial institutio banks has been incorporated in ly's first anit-trust law and is a ing final approval by Parliame passed, as expected, the law w limit a nonfinancial concern t percent equity participation bank and would require autho tion from the Bank of Italy purchases over 10 percent.

Some analysts are unhappy this outcome.

"I too favor a separation tween banks and industry in pr ple, however, today we are dealing with an ideal situation with a regime that is almost ent married to the state," said Monti of Bocconi University.

Mr. Monti said he advo opening the banking system t industrialists, with strict re tions on lending procedur sure against impropriety as a termediate tool to help "unh Italy's banks from their exce dependence on the public sect

But analysts warn that the g est weakness many Italian b face — a lack of international e sure and experience — cann solved by any legislative or re tory edict.

"It will take years to acquir know-how, especially on an i national level," said Maria B venni, an analyst Internati Bank Credit Analysis in Lond

Wall Street Review

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
IBM	120451	111¾	107⅝	109⅝	—2⅝
AT&T	101549	32½	31¼	31½	— ½
Emhrt	65947	41⅞	40⅜	41⅛	
Digital	64544	109½	95⅝	97⅛	—12½
Reebok	58557	14⅝	13¾	14¼	+1½
UCarb	56139	30½	29⅜	29⅝	— ⅜
GenEl	49077	45⅝	43⅝	44	— ⅞
HlPowr	46849	18	17	17⅞	+ ⅜
Polaroid	44298	41⅝	39½	40½	—2⅜
Citicorp	43624	28⅜	27⅛	27⅜	—1
FordM	41825	49⅞	48⅛	48½	—1⅛
LILCo	40901	15⅛	14⅞	15	+ ⅛
BnkAm	40603	22⅜	21⅝	22½	+ ⅜
Upjohn	40304	29⅝	27⅝	27⅞	—1⅛
Sears	36229	43	42	42⅝	— ⅜
WarnC	36155	48⅜	46¼	47⅛	— ¾
Exxon	35426	45	44¼	44½	— ⅝
PortGC	34615	21⅞	21½	21¾	
BlockD	33909	21⅞	19⅞	19¾	—3⅛
Grace	32558	32⅜	29⅜	30⅞	+ ⅜
SmkBck	33366	54½	51⅞	53⅛	+1½
Aristec	31532	39⅛	35⅜	35⅜	—3⅛
Anheus	30912	35¼	33⅝	34	+ ⅛
WalMrt	30200	32½	31⅛	31⅛	—1
AmExp	29408	30⅜	29½	30	— ⅛

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
DWG	37629	14¼	11⅛	12	
TexAir	16456	12⅛	11⅝	11⅞	
KeyCo	11535	2⅛	1½	2	
WangB	11533	9	8⅝	8½	
CornCr	11271	15½	15	15⅛	
WDIgtl	10846	13½	11⅞	11⅞	
Bowne	9394	11¼	10⅞	11⅛	
FruitL	8444	7⅞	7⅜	7⅜	
Amdhl s	8147	17⅜	16⅜	16¾	
IntTch	8016	12⅝	11⅜	11⅜	
Lionel	7790	7⅛	6⅞	7⅛	
ICH	6573	5	4⅞	4⅝	
EchoBy	6217	16½	16	16⅛	
ImpOil g	5746	46⅛	44	44	
Seamn	5307	2	1⅝	1⅞	
HomeSh	4799	6	5⅜	5⅞	
NtPatnt	4490	7⅛	6⅞	6⅞	
BAT	4227	9⅞	9⅛	9⅞	
A-Ibm sc	4201	10⅛	9⅝	10	
Hasbro	4172	18	17½	17⅞	
NY Time	4156	26⅜	25⅞	26⅛	
MoomC	3841	6⅝	6⅛	6⅝	
Coablon	3808	10⅝	10⅛	10⅜	
FAusPr	3628	8⅝	8⅜	8⅝	
GiantF s	3497	23¼	22½	23¼	

NYSE Sales

	Sales Vol.
Total for week	593,590,000
Week ago	886,440,000
Year ago	784,280,000
Two years ago	930,700,000
Jan 1 to date	9,518,970,640
1988 to date	9,569,593,000
1987 to date	10,940,420,000

AMEX Sales

Total for week	39,880,
Week ago	68,230,
Year ago	53,800,
Jan 1 to date	611,389,
1988 to date	618,710.

NYSE Diaries

	This Wk	Last Wk
Advanced	637	756
Declined	1131	1088
Unchanged	358	326
Total issues	2126	2170
New Highs	46	209
New Lows	96	82

AMEX Diaries

	This Wk	Last Wk
Advanced	315	3
Declined	469	4
Unchanged	227	2
Total issues	1811	18
New Highs	30	
New Lows	39	

INTERNATIONAL POSITIONS

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United Kingdom
Tel.: (01) 837-3805.

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New International Bond Issues

Compiled by Bassam Aoun

Issuer	Amount (millions)	Mat.	Coup. %	Price	Price end week	Terms
FLOATING RATE NOTES						
Centrale Nucléaire Européene à Neutrons Rapides	FF 400	1997	0.10	100	—	Over 3-month Paris Interbank Offered Rate. Callable at par in 1991. Fees 0.17%. (Société Générale.)
FIXED-COUPON						
Banca Nazionale del Lavoro (Singapore)	$100	1990	10.80	100⅛	99.625	Noncallable. Fees ⅜%.(Yamaichi Int'l Europe.)
General Electric Capital	$300	1991	10½	100.95	99.90	Noncallable. Fees 1⅛%. (Kidder Peabody Int'L)
Finnish Export Credit	$100	1991	10⅝	101.05	99.90	Noncallable. Fees 1⅛%. (Mitsubishi Finance Int'L)
Mitsubishi Corp Finance	$150	1991	zero	83.525	—	Yield 10.28%. Noncallable. Fees 1⅛%. Denominations $100,000. (J.P. Morgan Securities.)
Skopbank (Cayman)	$ 50	1994	—	101.07	—	Coupon not disclosed. Noncallable. Fees 1⅞%. Denominati (DKB Int'L)
IKB Int'l Luxembourg	DM 100	1994	6¾	100½	100.50	Noncallable. Fees not disclosed. (Deutsche Industriebank.)
Ram Dis Ticaret	DM 30	1993	8½	100	—	Noncallable. Fees not disclosed. (J.P. Morgan.)
Compagnie Bancaire	C$ 100	1992	12	101.30	100.05	Noncallable. Fees 1⅞%. (Goldman Sachs Int'L)
Export Development	C$ 100	1990	13	101⅜	100.42	Noncallable. Fees 1⅛%. (Wood Gundy.)
Nationale-Nederlanden U.S.	C$ 75	1991	12⅝	101.65	100.55	Noncallable. Fees 1⅞%. (Union Bank of Switzerland Securities.)
Volkswagen Int'l Finance	Aus$ 100	1994	15	102	99.95	Noncallable. Fees 2%. (Deutsche Bank Capital Markets.)
Kansallis-Osake-Pankki	Y 6,000	1993	7.42	101⅜	—	Redemption linked to the Nikkei Stock Average. Fees 1⅛%. Denominations 100 million yen. (Nippon Credit Int'L)
Midland Int'l Financial Services	Y 5,000	1999	7¾	102	—	Redeemable in Australian dollar at an exchange rate of 103.40 yen per Aus$. Fees 2%. Denominations 50 million yen. (Samuel Montagu & Co.)
EQUITY-LINKED						
Nippon Shinpan (Asia)	$150	1993	open	100	100.50	Coupon indicated at 4⅛%. Noncallable. Each $5,000 note with one warrant exercisable into company's shares at an expected 2½% premium. Fees 2¼%. Terms to be set Mar. 30. (Nomura Singapore Merchant Banking.)
Nippon Shinpan (Europe)	$300	1993	open	100	100.50	Coupon indicated at 4⅛%. Noncallable. Each $5,000 note with one warrant exercisable into company's shares at an expected 2½% premium. Fees 2¼%. Terms to be set Mar. 30. (Daiwa Europe.)
NOK	$150	1993	open	100	101.00	Coupon indicated at 4⅛%. Noncallable. Each $5,000 note with one warrant exercisable into company's shares at an expected 2½% premium. Fees 2¼%. Terms to be set Mar. 31. (Nomura Int'L)
Ohbayashi	$200	1993	4¼	100	109.00	Noncallable. Each $5,000 note with one warrant exercisable into company's shares at 1,825 yen per share and at 132.30 yen per dollar. Fees 2¼%. (Nomura Int'L)
Teijin	$300	1993	4⅛	100	101.00	Noncallable. Each $5,000 note with one warrant exercisable into company's shares at 800 yen per share and at 132.30 yen per dollar. Fees 2¼%. (Daiwa Europe.)
J. Sainsbury (Capital)	£150	2004	open	100	100.50	Coupon indicated 5%. Redeemable at 133.28 in 1994 and at 188.17 in 1999. Conversion price is 262 pence, an 18% premium. Fees 2½%. (Warburg Securities.)

U.S., Taiwan Fail to Agree On Currency

Reuters

TAIPEI — Taiwan and the United States have ended currency talks in Hawaii without reaching agreement on the value of the Taiwanese currency, an official newspaper reported.

The central bank governor, Chang Chi-cheng, admitted Friday that talks had taken place and hinted, but did not officially confirm, that they were unsuccessful.

"They are not reasonable, and keep saying the only way to cut our trade surplus is through currency talks and appreciating our dollar," Mr. Chang said of U.S. officials, according to a Saturday report in the official Central Daily News.

"No matter what we say, they just do not listen," Mr. Chang added.

The Taiwan dollar surged to record highs against the U.S. currency in the last week, as exporters and bankers dumped U.S. dollars on expectations that the local unit would appreciate swiftly following the talks.

The Taiwan dollar closed at a record 27.09 to the U.S. dollar on Friday, but fell sharply, to 27.17, on Saturday as market uncertainty about the talks grew.

"This certainly looks like an adjustment, but we expect it to appreciate again," a dealer said of the Taiwan dollar.

He added that many bankers expected a new round of currency talks to take place soon.

U.S. officials have accused Taiwan's central bank of undervaluing the local currency to help protect its trade surplus, which hit $10.4 billion last year.

Taipei has said the central bank intervenes only to smooth fluctuations in the exchange rate, and has promised it will stop intervening if the United States will publicly announce it believes the Taiwan dollar has reached an acceptable level.

The Taiwan dollar has appreciated about 43 percent against the U.S. dollar over the past three years.

Bonds Post Gains as Inflation Fears Ease

United Press International

NEW YORK — The bond market posted modest gains last week after a U.S. government report on consumer prices calmed fears about inflation and the prospects for higher interest rates.

The Treasury's bellwether 30-

U.S. CREDIT MARKETS

year bond, the 8⅛ of 2019, rose Thursday to a price of 96 15/32, up from 95 24/32 Friday, March 17. The long bond's yield declined to 9.22 percent from 9.30 percent. The latest 10-year Treasury notes rose to 96 16/32 from 96 6/32, with yields declining to 9.42 percent from 9.47 percent.

The market was closed Friday for the Easter weekend.

A government report issued Tuesday showed that consumer prices rose 0.4 percent in February, compared with a 0.6 rise in January. Coming on the heels of the previous week's sharp 1 percent rise in February wholesale costs, the less-than-feared advance in consumer prices "quashed the market's inflation panic," said Philip Braverman, chief economist of Irving Trust Co.

Growing confidence in stable Federal Reserve Board credit policy, a buoyant dollar, and "excellent auctions" for the Treasury's two- and four-year notes also helped the market during the week, Mr. Braverman said in a weekly report.

"The market's improving tone should persist as short-covering, the basis of this week's price improvement, is followed by some retail buying and long positioning," Mr. Braverman said.

In other economic news, the government reported Wednesday that durable goods orders dropped 3.6 percent in February, compared with a 2.9 percent decline in January. On Thursday, the government said that the gross national product rose a revised 2.4 percent in the fourth quarter of 1988, up 0.4 percentage point from preliminary estimates of growth in the nation's output of goods and services.

But Peter Niculescu, a bond market analyst for Salomon Brothers Inc., said there was "little reason" for the market to respond to the GNP report.

Many market participants believe the Fed will not consider taking dramatic action, such as raising the discount rate, prior to assessing economic data for March.

Federal funds, the rate banks charge each other on overnight loans, rose to 9.9375 percent from 9.6250. The rate is considered a bellwether of short-term interest costs.

Three-month Treasury bills ended the week at a discount rate of 9.04 percent, up from 8.83 percent, and six-month bills finished at 9.00 percent, up from 8.89 percent.

■ Treasury Checks Bungled

Several hundred Treasury bill investors across the United States received rude surprises last week: Checks mailed to them from the Department of the Treasury were illegible or garbled, due to processing problems caused by an equipment failure, the Los Angeles Times reported.

As a result, investors with the garbled checks were asked to return them to the Treasury or the nearest Federal Reserve Bank branch for reprocessing, resulting in lost use of their funds for a few days.

"It was a real fluky thing," said Peter Hollenbach, a spokesman for the Treasury's Bureau of Public Debt. He blamed the problem — since repaired — on the failure of a printer at the Treasury's check-processing center in Philadelphia.

U.S. Consumer Rates

March 24

Tax Exempt Bonds	
Bond Buyer 20-Bond Index	7.72 %
Money Market Funds	
Donoghue's 7-Day Average	9.35 %
Bank Money Market Accounts	
Bank Rate Monitor Index	6.53 %
Home Mortgage, FHLB average	10.86 %

Source : New York Times.

Treasury Bonds

March 23

Maturity	Close Bid	Ask	Yield	Wk-ago yield
28.02.91	99 7/32	99 9/32	9.80	9.80
15.02.92	98 14/32	98 16/32	9.74	9.72
30.12.92	98 2/32	98 4/32	9.73	9.61
15.05.94	99 12/32	99 14/32	9.64	9.63
15.01.96	98 19/32	98 21/32	9.52	9.56
15.02.99	96 16/32	96 18/32	9.42	9.47
15.02.06	100 8/32	100 12/32	9.34	9.40
15.02.19	96 14/32	96 16/32	9.22	9.30

Source: Salomon Inc.

FED: *A Dispute With Wall Street*

(Continued from first finance page)

last week, "More Federal Reserve restraint will be required; the question is how much. In order to get inflation down or to prevent so high a rate from continuing, sharply higher short-term interest rates are in prospect."

Wall Street economists are not unanimous in calling for tighter credit, but the financial community tends to hold an especially strong bias against taking inflation risks, because inflation erodes the value of stocks and bonds and contributes to financial instability. Certainly at the moment, Wall Street analysts seem more fearful of inflation dangers, and less fearful of recession dangers, than do their colleagues from outside Wall Street.

Alan Blinder, an economist at Princeton University, said, "If I had Greenspan in the room, I would say, 'You ought to hold steady, and not let Wall Street and the media panic you into action.'"

Inflation almost certainly will not exceed 5.5 percent this year, Mr. Blinder said. While that would represent an acceleration above last year's 4.4 percent pace, "it's not the end of the world." Meanwhile, he added, the Fed's previous monetary tightening "has yet to hit the system."

A group of conservative economists who pay close attention to the money supply likewise warned the Fed last week that its policies have "increased the risk of recession" by allowing insufficient money growth.

Administration officials — who, of course, have their own political and budgetary biases in favor of maintaining a robust expansion — have repeatedly warned the Fed against excessive tightness. Economists for major business groups, too, are worried, and they voiced their concerns in a recent meeting with Treasury Secretary Nicholas F. Brady, according to Richard Rahn, chief economist of the U.S. Chamber of Commerce.

Making monetary policy, however, is by no means as simple as choosing between the interests of Wall Street investors and those of manufacturers and workers. "We cannot afford to lose the confidence of the financial markets," said a Fed official.

If the markets became convinced that inflation was getting out of hand, the dollar could plummet in foreign exchange trading and long-term interest rates — which are set by the market, not the Fed — could soar. That would be bad for all sectors of society, and the Fed would be obliged to respond with tough anti-inflation actions, economists agreed.

But long-term rates have begun edging upward only recently, so at the moment, Fed officials have reason to hope that they can keep a steady grip on credit.

Still, tense times lie ahead. The government's inflation reports are sure to contain some unpleasant surprises in coming months, economists said, and that could trigger a market panic.

Moreover, the data about whether the economy is slowing are inconclusive.

U.S. Agency Cites Lockheed For 440 Safety Violations

By Richard W. Stevenson
New York Times Service

LOS ANGELES — In a case closely watched for indications of safety standards in top-secret workplaces, the U.S. Occupational Safety and Health Administration has cited Lockheed Corp.'s airplane-building division for widespread violations of safety and health standards and said it would seek a fine of nearly $1.5 million.

The federal safety agency said Friday that it had found 440 violations at the Lockheed Aeronautical Systems Co. in Burbank, California. The subsidiary, home to Lockheed's top-secret "Skunk Works" aircraft-development operation, is believed to be the production site for the Air Force's highly classified fighter aircraft, known as the Stealth.

The agency said the proposed fine was one of the largest it had ever sought.

James Ragsdale, a spokesman for Lockheed, said the company was studying the citations. He said the company had 15 days to respond to and contest the agency's charges.

"It has never been Lockheed's policy to conceal from employees information about hazards in the workplace," Mr. Ragsdale said. Lockheed said last month that it expected to be cited because of the four-month inquiry.

The safety agency began its investigation after dozens of workers at the Lockheed plant filed suits and workers' compensation claims in the last few years against the company, asserting that materials they were handling on classified projects were causing a variety of ailments.

The agency accused Lockheed of 251 instances of willfully violating requirements for recording injuries and illnesses and 88 instances of violating standards for informing workers about dangerous materials. The agency also asserted Lockheed executives had deliberately mislabeled or failed to label containers of chemicals.

Italian Official Urges Rate Cut

Reuters

ROME — Gianni De Michelis, Italy's deputy prime minister, called on the Bank of Italy to cut its discount rate following the government's approval Thursday of a 12 trillion lire ($8.7 billion) deficit-reduction package.

Mr. De Michelis, interviewed in the newspaper Corriere Della Sera, said the government had taken significant measures to cut its primary deficit and the central bank should now help reduce the state interest burden.

Prior to Thursday's package, the budget deficit had been forecast to rise to 134.5 trillion lire this year.

Mutual Funds

Figures as of close of trading Friday March 24

NEW YORK (AP) — The following quotations, supplied by the National Association of Securities Dealers, Inc. are the prices at which these securities could have been sold (Net Asset Value) or bought (value plus sales charge) Friday.

NL — No initial sales load. f — Previous day's quote. r — Redemption charge may apply. x — Ex dividend.

Chicago Exchange Options

Figures as of close of trading Friday. March 24

Total volume 409,061
Open interest 3,713,821 r—Not traded. s—None offered. o—Old.

MONDAY SPORTS

Rose Denies Report Of Betting Activity During Reds Games

The Associated Press

PLANT CITY, Florida — Pete Rose has described as "ridiculous" a report that he flashed signals relating to baseball betting to a friend in the stands at Riverfront Stadium in Cincinnati.

The Cincinnati Reds' manager, in his first interview about the substance of allegations contained in a Sports Illustrated story last week, questioned the credibility of sources named by the magazine.

"They talked with four guys," Rose said. "Two of them go to jail, the other says he's a bookie, and the other one's my friend; they didn't say nothing about him."

Rose declined to say whether he had bet on baseball.

"I'm not saying anything about that," Rose said Saturday. "I'll have my chance to talk. Now my best comment is 'no comment.'"

Rose denied making gestures related to baseball bets from the stadium dugout, as alleged by a Sports Illustrated source.

Sports Illustrated quoted the unnamed source as saying that Rose had exchanged signals connected to betting with Paul Janszen, a body-builder friend now serving a six-month sentence in a Cincinnati halfway house for tax evasion.

"That's ridiculous even to ask me a question like that," Rose said. "It's totally ridiculous."

Meanwhile, The Cleveland Plain Dealer reported in its Sunday editions that Rose was the target of extensive gambling investigations conducted by the Cincinnati Police Department in 1978 and 1983.

The paper said that six bookies were convicted but that no wrongdoing by Rose was proven.

Officials said there never had been a hint that Rose placed bets on baseball. However, police said paid informants gave them details about alleged illegal betting by Rose on horses and basketball games.

"We got the tips on Rose and it led to the bookmakers," said Lieutenant Harold Mills, a retired vice squad commander who headed the investigations.

"He wasn't involved, there was no connection, other than the informants," Mills said.

Rose said he was troubled about the media reports about his alleged gambling links and large debts.

"We'll sit down when this thing is over and we'll read everything that's been written," Rose said. "If there have to be some things done, there will be some things done. People better know what they're writing, better have substantial proof."

The baseball commissioner's office has said it is investigating serious allegations involving Rose but it has not been specific about the reason for the inquiry.

Other sources have said the investigation involves the possibility that Rose bet on baseball.

If it is found that he bet on games other than those involving the Reds, he could be suspended for a year. Proof that he bet on Reds games could bring a lifetime ban.

Sports Illustrated described Ron Peters, a Franklin, Ohio, restaurant owner, as Rose's "principal bookmaker" in its March 27 issue. Rose denied the assertion.

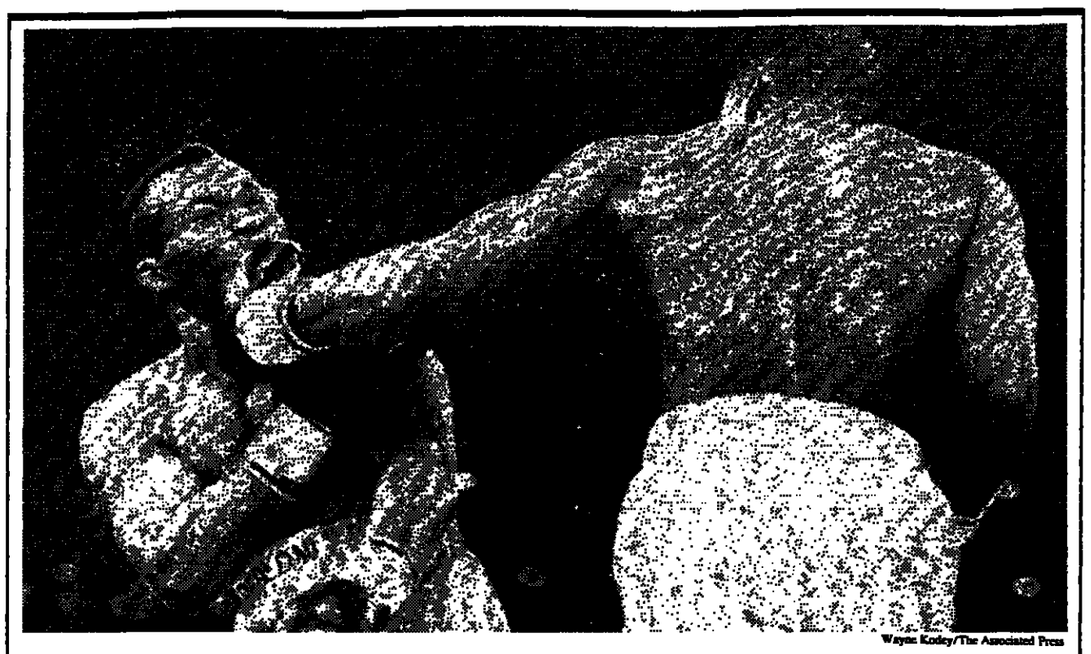
The Dayton Daily News reported last week that investigators found betting slips at Peters's restaurant that led them to Rose. Asked whether Peters had betting slips naming him, Rose said, "I don't know what anybody's got."

As for a Cincinnati Post report that he was $500,000 in debt when he left the Reds as a free agent in 1978, Rose said, "I have no idea what they were talking about."



Pete Cosgrove/Reuters-UPI

Pete Rose gesturing at a photographer before an exhibition game.



Wayne Kodey/The Associated Press

The Message Couldn't Have Been Much Clearer

Michael Nunn delivered a knockout blow to Sumbu Kalambay at just 1:28 of the first round to keep his International Boxing Federation middleweight title. Nunn said after the fight, which was held in Las Vegas and was scheduled for 12 rounds, that he wanted to give his opponent a message. "I wanted to let Kalambay know I was the champion; he was on my turf," Nunn said. Nunn, of the United States, has a 33-0 record with 23 knockouts. Kalambay, a native of Zaire who lives in Italy, has a 46-4-1 record including 26 knockouts. Nunn's purse was $1.1 million, while Kalambay took home $400,000.

SIDELINES

Norman Leads in New Orleans Golf

NEW ORLEANS (AP) — Greg Norman of Australia, fully recovered from a wrist injury that hampered him last year, shot his third straight 68 to take the lead after three rounds of the USF&G Classic.

Norman tore tendons in his left wrist last summer when his club hit a submerged boulder during the U.S. Open. He missed nearly two months of play and was slowed by the injury for the rest of the year.

His 54-hole score of 204, 12 under par, put him one shot ahead of Tim Simpson, who entered the day tied for the lead with Dan Forsman and shot a 70. Forsman, with a 71, and Hal Sutton, 67, were tied at 206.

Oxford 8 Defeats Cambridge Crew

LONDON (AP) — Oxford claimed its 13th victory in 14 years by overcoming an early clash of oars to defeat a heavier Cambridge crew by two lengths in Saturday's 135th edition of the annual University Boat Race, the first race in which both coxswains were women.

Oxford finished the 4.5-mile (7.25-kilometer) course along the Thames River in 18 minutes, 28 seconds, nearly two minutes slower than the record of 16:45 it set in 1984. Cambridge, which was a commanding favorite because of its heavier crew, had a time of 18:35.

Oxford has won 13 of the last 14 meetings, losing only in 1986 during that streak. Cambridge holds an overall 69-65-1 lead.

Houston Romps at Bay Shore Stakes

NEW YORK (NYT) — Houston crushed his critics and his five rivals in the Bay Shore Stakes at Aqueduct on Saturday by scoring a spectacular 10½-length victory that stamped him a leading prospect for the Kentucky Derby on May 6.

The 3-year-old son of Seattle Slew and Smart Angle, making his first start since Dec. 3, took the lead on the inside after a quarter of a mile and widened his advantage at every call. Mr. Nickerson, beaten just half a length in the Swift Stakes two weeks earlier, held second by a neck over Wee Stark, with Olympiad a disappointing fourth.

Wilander Upset in U.S. Tournament

KEY BISCAYNE, Florida (AP) — Mats Wilander, the world's second-ranked tennis player, was upset Saturday in the third round of the International Players Championships by Alberto Mancini.

Mancini, seeded 31st in the tournament, rallied after losing the first set to upset the defending champion, 3-6, 6-3, 6-4, 6-3. He hurt Wilander, seeded second, repeatedly with a strong cross-court backhand.

Wilander won three grand slam events in 1988 but is off to a 3-3 start this year. He lost his No. 1 world ranking after losing to Ramesh Krishnan in the second round of the Australian Open. He also lost to Mikael Pernfors in the first round at the WCT Championships in Dallas.

Venezuelan Retains His WBA Title

KAWASAKI, Japan (AP) — Antonio Esparragoza of Venezuela knocked out Mitsuru Sugiya of Japan on Sunday and retained his World Boxing Association featherweight title.

The knockout came at 2 minutes, 7 seconds of the 10th round of the scheduled 12-round bout. It was Esparragoza's fourth defense of the title.

Taylor Cited on Drunken Driving

NEW YORK (NYT) — Lawrence Taylor, the Giants' All-Pro outside linebacker, has been given a summons for driving while intoxicated.

Taylor has a history of drug problems, and it was not clear how or whether this incident would affect his pro football career. In comments to a television reporter on Friday, Taylor said that after a domestic argument he had left his home in Upper Saddle River, New Jersey, drove to a pub and had two drinks. He said they were his first alcoholic drinks since August.

Steven Scowcroft, a New Jersey state trooper, said he understood that a Breathalyzer test showed Taylor's alcohol level at 0.09 percent. Scowcroft said that under New Jersey law, anyone with a reading of 0.10 would be considered intoxicated. He said a law officer could also charge a person with intoxication if the level is between 0.05 and 0.09 percent.

For the Record

Richard Petty failed to qualify Saturday for the Pontiac 400 in Richmond, Virginia, ending his streak of consecutive starts in Winston Cup events at 513. He has won 200 races on the NASCAR circuit. *(AP)*

Marlon Starling, the World Boxing Council welterweight champion, will not fight Mark Breland, the World Boxing Association champion, on April 15 as scheduled because of an injured hand. *(AP)*



Robert Sullivan/Agence France-Presse

Mats Wilander in his losing match with Alberto Mancini.

Mansell Triumphs In Brazilian Race

Compiled by Our Staff From Dispatches

RIO DE JANEIRO — Nigel Mansell of Britain marked his Ferrari debut in spectacular style on Sunday when he stormed to an unexpected triumph in the Brazilian Formula One Grand Prix.

Mansell, whose preparations for the race had been plagued by gearbox and engine problems, won the first race of the Formula One season with eight seconds to spare over Alain Prost of France, a two-time champion, in a McLaren. *(See Scoreboard)*

In high temperatures, Mansell drove with great authority and took advantage of the retirements of his Ferrari teammate, Gerhard Berger of Austria, and his former teammate at Williams, Riccardo Patrese of Italy.

Berger was forced to quit after an incident on the first lap when he and the defending world champion, Ayrton Senna of Brazil, collided.

Senna's McLaren was damaged, and after a lengthy pit stop he rejoined the race, but he was never able to make an impression on the leaders.

Third place went to Mauricio Gugelmin of Brazil in a March Judd, ahead of Johnny Herbert of Britain, who made an astonishing Formula One debut for the Benetton team.

Another Briton, Derek Warwick, finished fifth in an Arrows, ahead of the second Benetton, driven by Alessandro Nannini.

The race was the veteran Patrese's 177th Grand Prix. He broke the record for number of races held by the late British champion Graham Hill.

Mansell was under no threat from any of them. He relinquished the lead just twice from the 15th lap on for tire changes.

Prost, the world's most successful Grand Prix driver with 35 victories, five of them in Brazil, was the only other man to take the lead as the top trio battled for victory.

But Mansell was too quick in the John Barnard-designed Ferrari, which overcame the gearbox problems that had been revealed in practice.

Ferrari, the only team other than McLaren to win a race last season, looked set for a return to past greatness, with Mansell already paying back part of the £3 million retainer that tempted him away from the Williams team.

Billed as the toughest race of the season, the Brazilan Grand Prix proved a stern testing ground for world championship ambitions in a new season with new rules and new faces.

With turbos outlawed, all cars start equal with normally aspirated 3.5-liter engines and with Sunday's showing, the pattern of Ferrari-McLaren rivalry has already been set.

Senna, setting an unofficial track record, had won the pole position in trials on Saturday.

He clocked a fast lap of 1 minute, 25.302 seconds around Rio's 3.1-mile (5-kilometer) Nelson Piquet track, two-tenths of a second faster than his own unofficial record set in 1986 and more than 2.7 seconds faster than his pole-position time last year.

Patrese, who surprised everyone with the quickest lap on Friday, failed to improve on Saturday. But his time of 1:26.172 gave him second place on the starting grid.

"I'm very happy with my time, but it could have been better," Senna said after the trials. "You never get it perfect."

Official records are established only during the races. Rio's is 1:32.943, set by Berger in the 1988 Grand Prix. *(AP, AFP, Reuters)*

Aide Sees a Lot at Stake In Bush's Horseshoe Pit

New York Times Service

WASHINGTON — President George Bush has revealed his plans for a formal dedication of his new horseshoe pit on Saturday, as well as an invitational tournament later in the spring that will mix celebrities and cabinet members with White House gardeners, chefs, secretaries and drivers.

This has Marlin Fitzwater, the president's press secretary, worried about how he will fare in the competition. "Where," asked Fitzwater, a horseshoe neophyte, "will we practice?"

It would be hard, he said, to sneak onto the president's court to practice, since it is set up right outside the Oval Office, where the clank of shoe on stake would draw attention to the fact that one was not slaving at one's desk.

"The public pits in Washington are quite limited," said a deadpan Fitzwater. "And you can't join a country club anymore that has a good horseshoe pit."

For the dedication and picnic Saturday, the president plans to invite a mixture of friends, government officials and media representatives.

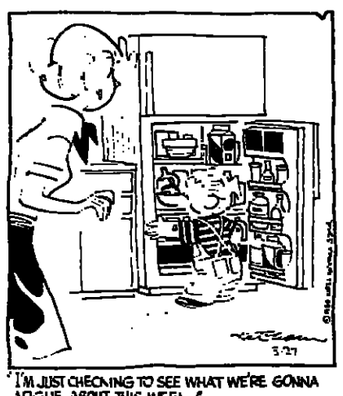
With some pro-am doubles in mind, he has also invited some past and current world horseshoe champions rounded up by the National Horseshoe Pitchers' Association.

Harry Truman had a horseshoe court on the lawn outside the Oval Office, but in the years since then, presidents and their advisers have been more interested in logging time on the White House tennis court or in the swimming pool.

David Loacks, president of the California-based horseshoe association, said his group had given technical advice to the White House workers who installed the president's new synthetic clay courts at the White House and at Camp David.

"His game is in the area of 30 to 35 percent, I'm told," he said, referring to the percentage of ringers per 100 throws, "which puts him in the area of the average competitive horseshoe pitcher."

DENNIS THE MENACE

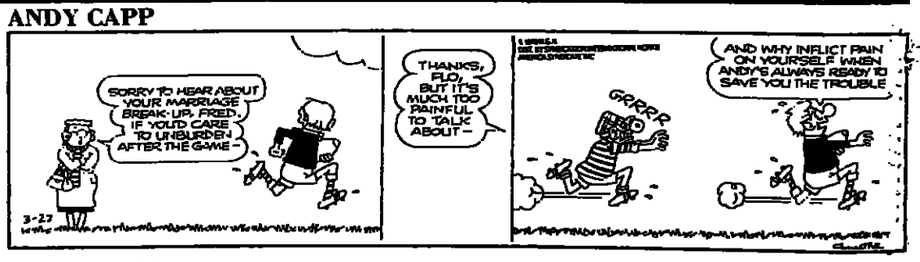


"I'M JUST CHECKING TO SEE WHAT WE'RE GONNA ARGUE ABOUT THIS WEEK."

PEANUTS



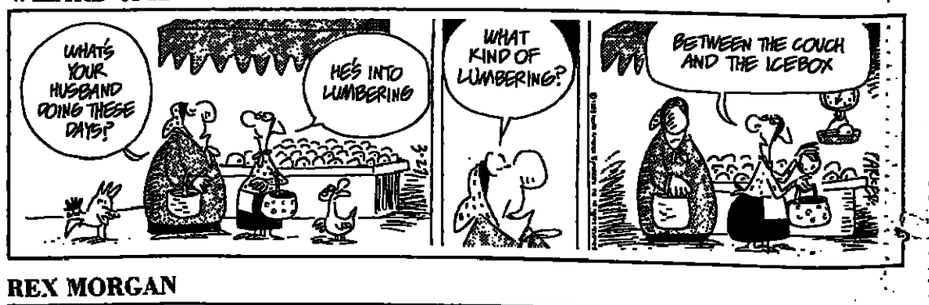
ANDY CAPP



BLONDIE



WIZARD of ID



BEETLE BAILEY



REX MORGAN



JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

OPTIV

YOWND

TAYFUL

MOECEB



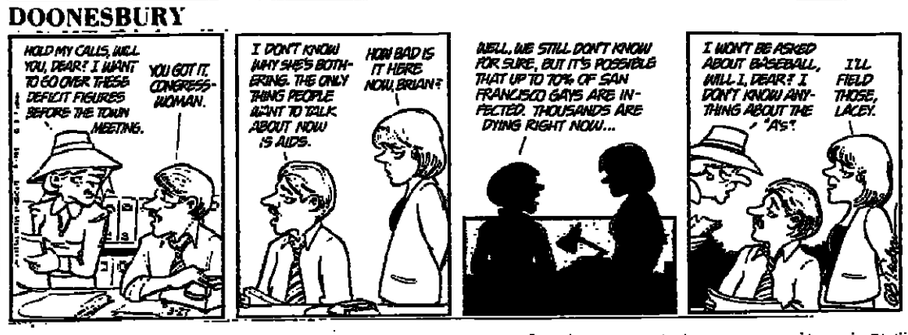
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: IN A

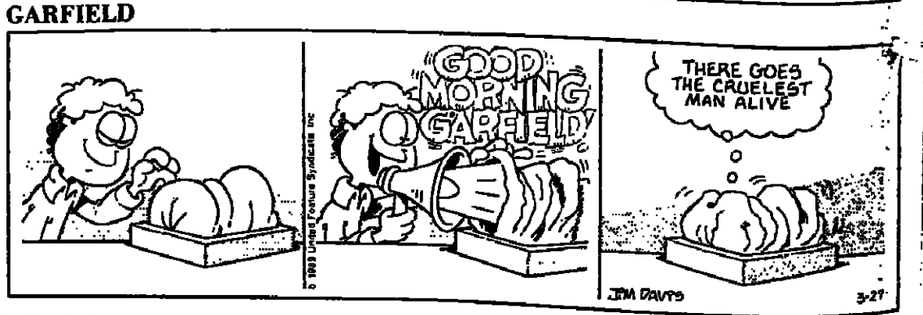
(Answers tomorrow)

Saturday's Jumbles: FENCE DRAFT HOPPER THRESH
Answer: If someone is now celebrating his birthday, there's no gift like this—THE "PRESENT"

DOONESBURY



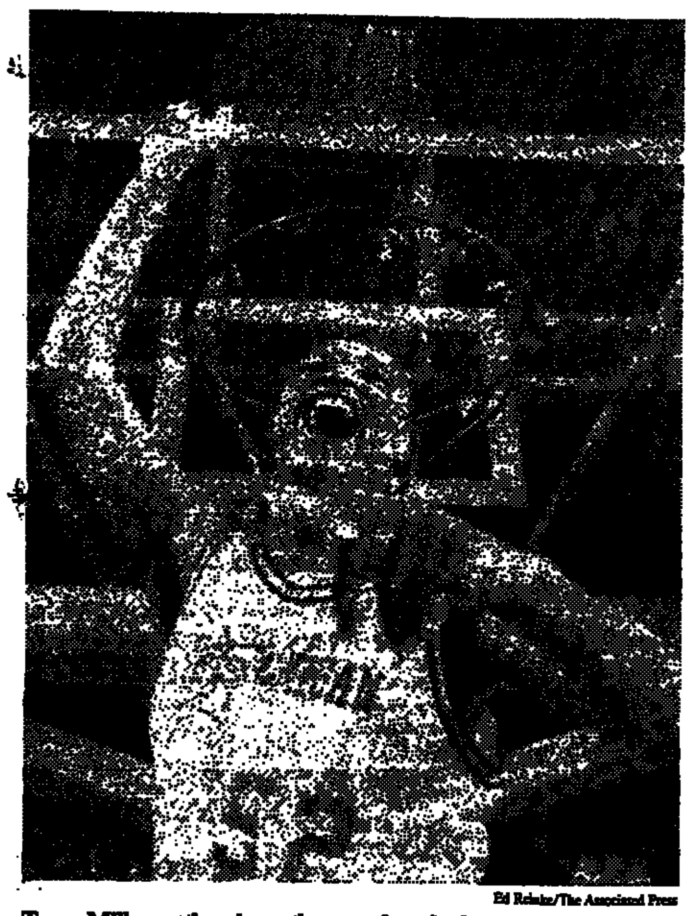
GARFIELD



INTERNATIONAL MANAGER
BY SHERRY BUCHANAN, IN THE IHT EVERY THURSDAY. ESSENTIAL READING FOR EXECUTIVES WORKING IN THE INTERNATIONAL MARKETPLACE

MONDAY SPORTS

Illinois, Seton Hall and Michigan in NCAA Final 4



Ed Reinke/The Associated Press

Terry Mills, cutting down the net after the Wolverines' victory.

MIDWEST: Syracuse Falls

Compiled by Our Staff From Dispatches

MINNEAPOLIS — Nick Anderson scored 27 points and Kenny Battle 25 points on Sunday as Illinois overcame a 13-point deficit and defeated Syracuse, 89-86, in the NCAA Midwest regional final.

Illinois advanced to the National Collegiate Athletic Association's semifinals, the Final Four, for the first time in 37 years. It will play its Big 10 Conference rival, Michigan, in the national semifinals in Seattle on Saturday.

Anderson scored five points in a run that broke the final tie of the game and put Illinois ahead to stay in the final six and a half minutes.

Kendall Gill scored 18 points for Illinois, which denied Syracuse its second trip to the Final Four in three years. Freshman Billy Owens scored 22 points for Syracuse. Derrick Coleman and Stephen Thompson scored 17 points each and Sherman Douglas 15.

The victory came in difficult circumstances for Illinois. Battle played only 13 minutes because of a bruised knee suffered in practice on Thursday.

Lowell Hamilton, Illinois' tallest starter, sprained his right ankle in the semifinal game on Friday and was hampered Sunday. Larry Smith was playing while his mother was hospitalized after a stroke suffered on Friday.

Illinois recovered from a 14-0 burst that gave Syracuse a 12-point first half lead to tie the score more than four minutes into the second half. With Syracuse leading, 37-25, Illinois had gone on an 8-0 run that Smith capped with two baskets, cutting the lead to 37-33 with 3:51 left in the half.

Illinois outrebounded Syracuse 41-24 for the game, including 19-6 in the second half, when the Illini got several second-chance baskets.

In the semifinals on Friday, Illinois routed Louisville, 83-69, and Syracuse edged Missouri, 83-80.

The Illini were led by Anderson, who had 24 points, and Gill, with 16. Illinois outrebounded Louisville, 45-37. They also kept the Louisville guards from getting the ball in to Pervis Ellison, Louisville's all-America center.

A big emotional lift was provided by the Illini's Marcus Liberty, a sophomore, who started in place of Battle and scored 14 points.

Ellison scored 12 points and blocked seven shots. Kenny Payne scored 19 points for the Cardinals, and LaBradford Smith had 14. Louisville blocked 13 shots, but that did not make up for its deficient ball handling.

It would be inaccurate to say that Illinois did not miss a beat with Battle out, but Liberty eased *the blow for the Illini. From the* time he hit his first jumper, over Ellison, until Battle entered the game with 12:20 left in the first half, Liberty set the tone for the Illinois attack.

For Syracuse in the semifinal, Coleman off persistent back problems and Douglas took charge down the stretch to help their team beat Missouri.

Douglas scored 20 of his game-high 27 points in the second half, Owens added 25 and Coleman had 14 with 12 rebounds and two key blocks.

Byron Irvin scored 21 points for Missouri (29-8) and Doug Smith added 16.

The irony of the victory was that the Orangemen (30-7), known for their wretched foul shooting, salvaged that game at the line. Missouri closed to 75-72 with 1 minute, 8 seconds left, then fouled Syracuse every time the Orangemen got possession. Syracuse, which had hit only 13 of 25 free throws to that point, hit all eight of its shots from the line to hold the Tigers off.

(AP, NYT)



David Longstreath/The Associated Press

Seton Hall's 5-foot-4 Pooky Wigington taking possession of the ball in a floor scramble with Stacey Augmon, left, and Moses Scurry.

SOUTHEAST: Virginia Crushed, 102-65

New York Times Service

LEXINGTON, Kentucky — Ten days after their championship hopes appeared doomed when their head coach left on the eve of the National Collegiate Athletic Association basketball tournament, the Michigan Wolverines earned their first trip to the semifinals since 1976 by overwhelming Virginia, 102-65, in the final of the Southeast Regional.

Steve Fisher, 44, the assistant coach who took over when Bill Frieder took the coaching job at Arizona State, has been the beneficiary of one of the more torrid shooting streaks in post-season play.

Led by Glen Rice, who had 32 points, and Sean Higgins, a sophomore who made seven three-point baskets and finished with 31 points, the Wolverines made a rout of the regional final by halftime on Saturday and humiliated the Cavaliers in the second half.

Rice made 13 of 16 field-goal attempts, among them three from three-point range as he provided the impetus for Michigan, which surged to an early lead. Higgins was spectacular in the second half as the Wolverines met little resistance from Virginia.

The victory improved Michigan's record to 28-7 and also made it a little more difficult for Bo Schembechler, the athletic director and football coach, to hire anyone other than Fisher as the school's next head basketball coach.

Fisher, Frieder's assistant for seven years, had been a head coach only at the high school level before stepping in when Frieder left.

Both Michigan and Virginia had perceived themselves as underdogs, overcoming adversity to reach the regional final. Virginia lost five consecutive games at one point in the season and lost two players because of injuries and academic problems.

Terry Holland, the soft-spoken coach, was sidelined in January after undergoing surgery. The Cavaliers were 3-3 in his absence.

Before the season, Michigan was considered a strong team capable of winning the national tournament, but the Wolverines stumbled at midseason — winning only eight of 14 games in one stretch — and then were shocked by Frieder's departure.

But under Fisher, Michigan has rallied to play as well as it did early this season, when the Wolverines opened with 11 consecutive victories.

Fisher has given the players more freedom on the court and the strategy has worked. The Wolverines are playing as if they are enjoying the tournament.

"Basically, we've changed very little on this team," Fisher said before Saturday's game. "We've got good shooters so it would be foolish to try to change too much."

Rice, the forward with an excellent outside touch, has thrived, especially from three-point range. Rumeal Robinson, the point guard and team leader, has become more vocal under Fisher, directing the team on the court.

In last Thursday's victory against North Carolina, Robinson chastised Rice late in the game for not concentrating on defense.

"We have a desire right now," Robinson said. "We felt we embarrassed ourselves during the season, losing games we shouldn't have. I got upset at Glen, I get a little hot-headed at times."

Virginia had focused its offense on Richard Morgan, the senior guard, and Bryant Stith, an unheralded freshman forward. Saturday, though, neither was on target. Stith scored only nine points and Morgan had 15, making only 5 of 18 field-goal attempts.

WEST: UNLV Stopped, 84-61, Its Worst Tournament Loss

Washington Post Service

DENVER — Rarely have players wearing Nevada-Las Vegas uniforms looked so bewildered, so forlorn, so soundly trounced in every phase of a basketball game. Jerry Tarkanian was so numbed by the whole experience he didn't even find it necessary to chew on his towel.

Seton Hall, with a vise-like defense, humiliated the stumblin' Runnin' Rebels, 84-61, in this National Collegiate Athletic Association West regional final at McNichols Arena. The Pirates, once the dregs of the Big East Conference, completed their rise to prominence by earning the school's first trip to the tournament semifinals, the Final Four.

On Thursday, Seton Hall handed *Bob Knight* and the *Indiana* Hoosiers their worst loss in NCAA tournament play. On Saturday, Tarkanian and the Rebels took their worst NCAA tournament loss.

"We came up twice very big when it really mattered," said P.J. Carlesimo, the Seton Hall coach.

"They're playing so well it's scary," Carlesimo said of his team. "It's hard to believe. To defend like we defended today, to win like we won, I just don't know. I probably just better stay out of their way and not mess them up over the next five or six days."

Saturday's knockout punches were delivered again and again, after UNLV had cut the Pirates' lead to 46-45 with 14 minutes to play. Seton Hall, with a 30-6 victory-loss record, scored 29 of the next 35 points over eight minutes en route to a 24-point lead.

The starters and substitutes all played well, especially on defense.

Andrew Gaze, an Australian import, was voted the region's most outstanding player. He not only scored a game-high 19 points, including six for nine from the field, he took UNLV's Stacey Augmon completely out of his game.

Another indication of just how well Seton Hall played is that the starting center, Ramon Ramos, didn't score a single point. He played only 14 minutes, first because of foul trouble, then because substitutes Anthony Avent and Frantz Volcy were playing too well. The two combined for 20 points and six rebounds in 26 minutes.

"At one point," Carlesimo said, "I looked out there and we had more starters sitting than playing, but it just doesn't seem to matter with this team."

The victory sends the Pirates into a matchup on Saturday with the winner of the Duke-Georgetown East regional final.

Whatever advantages UNLV (29-8) brought to the game were not apparent in the second half. The Pirates proved to be bigger and stronger, as expected, faster and feistier, which was not expected.

UNLV came into the game having won nine straight, and never having lost an NCAA regional final, which made the blowout even more difficult to comprehend.

After taking a 21-14 lead 12 minutes into the game, UNLV missed 42 of its final 58 shots, for 28 percent shooting.

The Rebels talked about "missed shots" and not executing. But it was Seton Hall that executed its defense to near perfection.

"For 30 minutes, we played real hard and our defense was good," Tarkanian said. "But after about 30 minutes, we totally ran out of gas. We quit getting back on defense, we quit going to the offensive boards. Seton Hall just whipped us good. They played for 40 minutes, we played 30."

EAST: It's Down to Georgetown and Duke

New York Times Service

EAST RUTHERFORD, New Jersey — The Georgetown Hoyas entered the National Collegiate Athletic Association playoffs after three convincing victories in the Big East tournament that reinforced the image of an overpowering team.

But it is Georgetown's resourcefulness, rather than power, that has advanced the Hoyas to an NCAA regional championship game while 56 other teams have gone home.

With Charles Smith, the focal point of its offense, limited to one point because of the aftereffects of a fever, the Hoyas found other ways to defeat North Carolina State, 69-61, Friday night in an East semifinal game at Byrne Meadowlands Arena.

Georgetown (29-4) advances to the regional final against Duke, which beat Minnesota, 87-70, in the other semifinal.

Dwayne Bryant, a junior guard who averages seven points, led the Hoyas with 21. Jaren Jackson, a senior swingman who has averaged 12.4 points, scored 17.

Despite a Georgetown run at the end of the first half, the Wolfpack had its chance near the end. Rodney Monroe worked for a jumper to bring *State within three* points, 59-56.

The Wolfpack got the ball again and, with the clock ticking under two minutes, Chris Corchiani, a sophomore guard, drove down the lane for a lunging drive that appeared to bring them within a point with 1:47 to go.

But an official called a traveling violation on Corchiani, which nullified the shot and gave the Hoyas the ball.

Bryant then made a three-point basket with the shot clock under 10 seconds. Georgetown's lead was back to six points with 1:03 to play, and the Wolfpack never came closer than four after that.

"A game is made up of many calls," said Jim Valvano, the coach of the Wolfpack (22-9), when asked about the call on Corchiani. "I prefer to congratulate the victors. You lose the game as you like to win, with a little bit of dignity."

John Thompson, the Hoyas' coach, said, "I don't think we won pretty, but we won. If we keep on winning ugly, I'll take that."

The Duke Blue Devils (27-7), heavily favored against Minnesota, were careful to eliminate the first step in an upset: the underdog's good start. A 13-3 run over a stretch of 3 minutes, 35 seconds of the first half gave Duke a 20-7 lead.

Robert Brickey, a junior forward who made nine of 10 shots and scored 21 points, began the run with three consecutive scores: a dunk after a pass from Danny Ferry, a drive of the left baseline after taking a pass from Quin Snyder and an offensive rebound that followed a miss by Ferry.

But the big difference was a Duke defense that limited the Gophers (19-12) to making 41 percent of their shots.

Willie Burton, the junior forward, made 12 of 24 shots and led Minnesota with 26 points. The remainder of the Gophers made just 18 of 50.

"At the beginning of the year, we were trying to outscore people," said Ferry, who scored 18 points. "We didn't concentrate on the defensive end as much as we could. But after the first seven games or so, coach pounded it into us. If we come out hard defensively, it affects the rest of our game."



Richard Harbus/The Associated Press

Georgetown's Alonzo Mourning puts the squeeze on Avie Lester.

One Coach's Novel Strategy for the NIT

The Associated Press

NEW YORK — Michigan State's coach, Jud Heathcote, has figured out a way to beat the come-from-behind specialist St. Louis in the semifinals of the National Invitation Tournament.

"Our strategy is to never let them get behind," he said.

St. Louis rallied from 12 points down to beat Wisconsin, 73-68, in the second round and overcame a 20-point halftime deficit to edge New Mexico, 66-65, in the quarterfinals. Both were road games for the Billikens, whose mascot is a chubby creature with pixie ears.

"A Billiken is basically an Eskimo good luck charm," St. Louis's coach, Rich Grawer, explained. "If you rub his tummy, it's supposed to bring you good luck. Well, we've been rubbing that tummy an awful lot the last two weeks."

In Monday night's other semifinal at Madison Square Garden, St. John's meets Alabama-Birmingham. The championship game will be played on Wednesday.

Ten years ago, Magic Johnson's Spartans won the NCAA championship by beating Indiana State, with Larry Bird. This year's Michigan State squad is also led by a tall sophomore guard, 6-foot-6 (1.98-meter) Steve Smith, but that's where the comparison ends.

"The 1979 team was a great team," Heathcote said. *"This is a good team that could be great in a* year or two."

Michigan State tied for eighth place in the Big Ten. But the Spartans beat Wisconsin in their regular-season finale and advanced to the NIT semifinals with victories over Kent State, Wichita State and Villanova.

"Our team is young, our team is small and our team is not physical," Heathcote said, "but we do a lot of things well."

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct.	GB
New York	44	24	.647	—
Philadelphia	37	30	.552	6½
Boston	34	32	.515	9
Washington	32	35	.478	11½
New Jersey	23	45	.338	21
Charlotte	17	51	.250	27
Central Division				
y-Detroit	49	17	.742	—
y-Cleveland	49	19	.721	1
Milwaukee	43	23	.652	6
Chicago	41	26	.612	8½
Atlanta	40	27	.597	9½
Indiana	20	47	.299	29½

WESTERN CONFERENCE

Midwest Division

	W	L	Pct.	GB
Utah	43	25	.632	—
Houston	37	30	.552	5½
Denver	37	31	.544	6
Dallas	31	36	.463	11½
San Antonio	18	50	.265	25
Miami	12	55	.179	30½
Pacific Division				
L.A. Lakers	46	20	.697	—
Phoenix	44	24	.647	3
Seattle	39	28	.582	7½
Golden State	38	29	.567	8½
Portland	32	35	.478	14½
Sacramento	20	48	.294	27
L.A. Clippers	14	53	.209	32½

(y-clinched playoff berth)

FRIDAY'S RESULTS

New York 36 16 29 30—111
Boston 23 35 34 23—115
McHale 11-19 7-8 29, Parish 9-14 3-7 21; Ewing 10-17 1-2 21, Strickland 7-12 5-9 19. Rebounds: New York 47 (Oakley 12), Boston 66 (Parish, McHale 11). Assists: New York 25 (Oakley 6), Boston 28 (Shaw 7).

San Antonio 27 35 36 24—122
Philadelphia 48 35 34 18—135
Barkley 10-18 9-9 31, Gminski 8-11 11-11 27; Brickowski 12-13 2-2 26, Maxwell 6-11 9-9 22. Rebounds: San Antonio 47 (Brickowski 6), Philadelphia 45 (Gminski 11). Assists: San Antonio 37 (Maxwell, M.Anderson 8), Philadelphia 35 (Cheeks 9).

New Jersey 21 16 36 23— 96
Detroit 32 29 19 32—112
Dumars 15-20 5-5 35, Aguirre 6-14 5-6 18; Carroll 10-17 1-3 21, Hopson 6-14 4-6 17. Rebounds: New Jersey 43 (Morris, Hinson 7), Detroit 50 (Aguirre 11). Assists: New Jersey 24 (Conner 9), Detroit 29 (Thomas 11).

Utah 14 29 23 36—102
Houston 26 21 30 22— 99
Stockton 8-16 10-10 26, Malone 6-12 12-14 24; Olajuwon 15-31 6-10 36, Floyd 9-21 0-0 22. Rebounds: Utah 53 (Malone 13), Houston 44 (Olajuwon 12). Assists: Utah 24 (Stockton 12), Houston 22 (Floyd 12).

Denver 35 39 28 12—114
Dallas 29 24 32 10—105
English 7-17 4-4 18, Schayes 5-6 7-8 17, Greenwood 5-10 7-9 17; Dantley 12-20 6-11 30, Blackman 7-16 4-4 19. Rebounds: Denver 55 (Greenwood 12), Dallas 42 (Perkins 8). Assists: Denver 26 (Lever 11), Dallas 26 (Harper 7).

Chicago 38 32 34 22—126
Portland 22 35 27 29—113
Jordan 10-20 13-16 33, Grant 9-13 3-4 21; Drexler 9-17 9-12 27, Porter 6-10 2-2 17. Rebounds: Chicago 44 (Pippen 15), Portland 53 (Duckworth, Bowie, Bryant 5). Assists: Chicago 30 (Jordan 17), Portland 22 (Drexler 5).

SATURDAY'S RESULTS

Detroit 28 29 28 28—113
Charlotte 19 28 24 30—101
Dumars 7-11 4-4 18, Aguirre 7-12 3-3 17; Chapman 9-19 2-2 21, Curry 9-14 0-0 18. Rebounds: Detroit 43 (Laimbeer 11), Charlotte 40 (Rambis 10). Assists: Detroit 26 (Thomas 6), Charlotte 29 (Bogues 17).

Indiana 22 30 28 20 8—108
Washington 23 23 28 26 11—111
King 11-21 4-4 26, Alarie 9-15 4-5 22; Person 11-27 1-2 24, Thompson 8-12 5-5 21. Rebounds: Indiana 56 (Thompson 15), Washington 53 (Williams 13). Assists: Indiana 26 (Fleming 7), Washington 22 (Walker 9).

Golden State 25 29 18 32—104
Houston 36 32 34 42—144
B. Johnson 10-12 4-5 24, Olajuwon 8-12 8-11 24, Floyd 8-15 6-6 23; Richmond 8-17 5-6 21, Teagle 7-17 6-6 20. Rebounds: Golden State 49 (L. Smith 10), Houston 65 (Olajuwon 15). Assists: Golden State 18 (Garland 4), Houston 39 (Floyd 8).

San Antonio 21 32 31 21—105
Miami 32 32 22 21—107
Sundvold 8-14 0-0 16, Thompson 6-14 3-3 15, Sparrow 6-12 3-3 15; W.Anderson 12-24 6-6 30, Maxwell 6-13 5-6 17. Rebounds: San Antonio 42 (G.Anderson 12), Miami 46 (Seikaly 11). Assists: San Antonio 15 (Robertson 7), Miami 27 (Washington 9).

Denver 25 27 15 23—90
Utah 27 29 28 28—112
Malone 12-19 13-17 37, Hansen 6-10 2-4 15; English 5-16 9-9 19, Schayes 4-9 7-8 15. Rebounds: Denver 41 (Greenwood 14), Utah 36 (Malone 11). Assists: Denver 18 (Lever 7), Utah 30 (Stockton 15).

Atlanta 22 36 29 28—115
New York 28 28 25 27—108
D.Wilkins 12-25 10-12 34, Malone 10-15 7-8 27; Ewing 13-21 2-2 28, Newman 5-9 7-8 18.

Chicago 37 28 30 24—111
Seattle 25 33 30 22—110
Pippen 11-21 5-5 31, Hodges 9-13 1-1 23; Ellis 13-27 1-1 30, McKey 10-18 2-4 22.

Phoenix 34 30 29 29—122
LA Clippers 26 21 33 23—103
K. Johnson 13-20 3-3 29, Chambers 11-21 3-4 25; Benjamin 9-15 6-7 24, Norman 8-19 4-6 20. Rebounds: Phoenix 50 (Corbin 10), LA Clippers 49 (Norman 14). Assists: Phoenix 36 (K. Johnson 16), LA Clippers 28 (Norman 12).

Cleveland 29 19 23 25 9—105
Milwaukee 16 32 27 21 17—113
Pierce 11-18 7-7 29, Sikma 7-17 4-5 19; Daugherty 12-22 6-9 30, Price 8-14 2-4 22.

Portland 26 30 29 30—115
Sacramento 24 30 27 25—106
Ainge 7-17 3-3 21, Berry 6-10 4-6 19, Tisdale 6-18 7-8 19; Porter 8-15 8-9 25, Drexler 10-24 3-3 23. Rebounds: Portland 49 (Drexler 9), Sacramento 52 (Tisdale 18). Assists: Portland 26 (Porter 9), Sacramento 19 (Smith, Pressley 5).

NCAA Results, Schedule

EAST REGIONAL
Semifinals
In East Rutherford, New Jersey
March 24
Duke 87, Minnesota 70
Georgetown 69, North Carolina State 61
Championship
March 26
Duke, 27-7, vs. Georgetown, 29-4

SOUTHEAST REGIONAL
Championship
In Lexington, Kentucky
March 25
Michigan 102, Virginia 65

MIDWEST REGIONAL
Semifinals
In Minneapolis
March 24
Illinois 83, Louisville 69
Syracuse 83, Missouri 80
Championship
March 26
Illinois, 30-4, vs. Syracuse, 30-7

WEST REGIONAL
Championship
In Denver
March 25
Seton Hall 84, Nevada-Las Vegas 61

THE FINAL FOUR
In Seattle
Semifinals
April 1
Seton Hall, 30-6, vs. East champion
Michigan 28-7, vs. Midwest champion
Championship
April 3

Women's Tournament

CHAMPIONSHIP RESULTS
(March 25)
EAST REGIONAL
In Bowling Green, Kentucky
Tennessee 94, Long Beach St. 80
MIDEAST REGIONAL
In Auburn, Alabama
Auburn 77, Mississippi 57
MIDWEST REGIONAL
In Ruston, Louisiana
Louisiana Tech 85, Stanford 75
WEST REGIONAL
In Austin, Texas
Maryland 79, Texas 71

THE FINAL FOUR
In Tacoma, Washington
Semifinals
March 31
Auburn, 31-1, vs. Louisiana Tech, 32-3
Tennessee, 33-2, vs. Maryland, 29-2
Championship
April 2

NIT Schedule

Semifinals
In New York
March 27
Michigan State, 18-13, vs. St. Louis 26-9
Alabama-Birmingham, 21-11, vs. St. John's, 18-13
Championship
March 29

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
x-Washington	39	26	10	88	284	236
x-NY Rangers	37	31	8	82	297	286
x-Pittsburgh	37	32	7	81	325	329
x-Philadelphia	35	34	7	77	292	268
New Jersey	25	39	12	62	261	307
NY Islanders	25	45	5	55	244	306
Adams Division						
y-Montreal	51	18	8	110	304	272
x-Boston	35	28	14	84	279	245
x-Buffalo	35	34	7	77	277	288
x-Hartford	35	36	5	75	280	277
Quebec	27	42	7	61	259	326

CAMPBELL CONFERENCE

Norris Division

	W	L	T	Pts	GF	GA
x-Detroit	33	31	12	78	304	301
x-St. Louis	29	35	12	70	260	275
x-Minnesota	26	34	16	68	248	268
Chicago	25	39	12	62	284	318
Toronto	27	44	6	60	250	333
Smythe Division						
y-Calgary	50	17	9	109	336	216
x-Los Angeles	39	31	6	84	360	323
x-Edmonton	37	33	8	82	318	300
x-Vancouver	32	36	8	72	234	234
Winnipeg	25	39	11	61	289	337

(x-clinched playoff berth)
(y-clinched division title)

FRIDAY'S RESULTS

Vancouver 1 0 1—2
Buffalo 3 2 0—5
Sheppard (25), Tucker (13), Foligno (25), Andreychuk (26), Priestlay (2); Berry (1), Skriko (30). Shots on goal: Vancouver (on Cloutier) 11-2-8—21; Buffalo (on Weeks) 5-13-8—26.

Toronto 1 0 1—2
Detroit 3 3 0—6
Gallant (38), Norwood (10), MacLean (36), Barr (26), Kocur (8), Klima (22); Osborne (16), Gill (9). Shots on goal: Toronto (on Stefan) 7-12-12—31; Detroit (on Reese, Bester) 15-7-8—30.

Philadelphia 0 0 1—1
Washington 2 3 1—6
Ridley (39), Stevens (7), Courtnall (40), Ciccarelli (40), Hatcher (12), Leach (11); Bullard (26). Shots on goal: Philadelphia (on Peeters) 4-3-9—16; Washington (on Hextall, Wregget) 18-14-7—39.

Calgary 0 1 2 0—3
Winnipeg 1 1 1 1—4
Hughes (3), Hawerchuk (38), McBain (36), Carlyle (6); Hrdina (21), MacLellan (18), MacInnis (15). Shots on goal: Calgary (on Essensa) 8-20-12-1—41; Winnipeg (on Wamsley) 7-3-14-3—27.

SATURDAY'S RESULTS

Chicago 2 0 1—3
Boston 3 0 3—6
Carpenter (15), Burridge (30), Linseman (27), Bourque (16), Janney 2 (16); Savard (22), Presley (20), Hudson (6). Shots on goal: Chicago (on Lemelin) 10-8-9—27; Boston (on Chevrier) 12-15-14—41.

St. Louis 0 0 0—0
Hartford 3 0 1—4
Francis (29), Ferraro (38), Shaw (1), Turgeon (14). Shots on goal: St. Louis (on Sidorkiewicz) 12-3-14—29; Hartford (on Riendeau) 6-5-12—23.

N.Y. Rangers 0 1 0—1
Philadelphia 2 1 3—6
Propp (29), Poulin 2 (17), Mellanby (21), Kerr 2 (45); Petit (8). Shots on goal: New York (on Hextall) 6-11-8—25; Philadelphia (on Froese) 17-7-5—29.

Buffalo 0 0 1—1
Quebec 2 2 0—4
Picard (7), Gillis (13), Kimble (3), Hough (9); Napier (11). Shots on goal: Buffalo (on Tugnutt) 8-13-10—31; Quebec (on Malarchuk) 10-8-8—26.

New Jersey 3 1 0—4
Pittsburgh 0 3 2—5
Cunneyworth (24), Quinn (22), Lemieux 3 (77); Daneyko (5), Muller (27), Shanahan 2 (20). Shots on goal: New Jersey (on Barrasso, Young) 11-10-14—35; Pittsburgh (on Sauve, Burke) 14-13-17—44.

Minnesota 0 0 1 0—1
Montreal 0 1 0 0—1
Keane (15); Murphy (10). Shots on goal: Minnesota (on Roy) 6-8-5-0—19; Montreal (on Casey) 12-12-10-2—36.

Detroit 0 1 4—5
Toronto 2 0 4—6
Marois (30), Ihnacak (2), Reid (9), Olczyk 3 (38); Yzerman (64), Gallant (39), Barr (27), Chiasson (12), Kocur (9). Shots on goal: Detroit (on Bester) 3-12-14—29. Toronto (on Hanlon) 15-8-11—34.

Edmonton 0 1 1—2
Los Angeles 2 2 0—4
Nicholls 2 (67), Kasper (18), Krushelnyski (25); Kurri (42), Messier (32). Shots on goal: Edmonton (on Hrudey) 7-12-7—26; Los Angeles (on Fuhr) 24-13-9—46.

SOCCER

ENGLISH FIRST DIVISION
Aston Villa 0, West Ham 1
Charlton 0, Coventry 0
Derby 0, Nottingham Forest 2
Everton 1, Millwall 1
Manchester United 2, Luton 0
Norwich 0, Newcastle 2
Sheffield Wednesday 0, Queens Park Rangers 2
Southampton 1, Arsenal 3
Wimbledon 1, Middlesbrough 1
Tottenham 1, Liverpool 2
Points: Arsenal 59; Norwich 53; Liverpool 51; Millwall 50; Nottingham Forest 45; Manchester United, Coventry 43; Derby 42; Tottenham 41; Wimbledon 39; Everton 37; Queens Park Rangers 34; Middlesbrough 32; Aston Villa 31; Charlton, Luton, Sheffield Wednesday 30; Southampton, Newcastle 29; West Ham 22.

FRENCH FIRST DIVISION
Laval 3, Metz 0
Lens 0, Bordeaux 2
Matra Racing 1, Cannes 0
Montpellier 1, Auxerre 0
Nice 5, Caen 0
Sochaux 2, Lille 0
St Etienne 0, Paris St Germain 0
Strasbourg 1, Monaco 2
Toulouse 1, Toulon 0
Points: Paris St Germain 58; Sochaux, Marseille 56; Auxerre 54; Monaco 51; Nantes 50; Nice 47; Montpellier 45; Lille, Cannes 44; Toulouse, Toulon 43; Bordeaux, Metz 41; St Etienne 38; Matra Racing 31; Laval, Strasbourg 29; Caen 28; Lens 14.

SPANISH FIRST DIVISION
Valencia 0, Athletic Bilbao 0
Betis Seville 0, Barcelona 2
Malaga 0, Cadiz 2
Espanol 1, Atletico de Madrid 0
Elche 1, Sevilla 2
Osasuna 0, Logrones 0
Gijon 1, Celta 2
Real Sociedad 0, Murcia 2
Zaragoza 3, Oviedo 1

WEST GERMAN FIRST DIVISION
Bayern Munich 2, Bayer Leverkusen 0
Bayer Uerdingen 0, Karlsruher SC 3
1. FC Nuremberg 1, Eintracht Frankfurt 1
SV Waldhof Mannheim 2, VfL Bochum 2
Borussia Dortmund 3, Werder Bremen 1
Hanover 0, Borussia Moenchengladbach 1
Stuttgarter Kickers 2, FC Kaiserslautern 0
FC Cologne 3, VfB Stuttgart 0
Points: Bayern Munich 34; Cologne 31; Hamburg, Werder Bremen 29; Borussia Moenchengladbach 26; Karlsruhe, Stuttgart 25; Borussia Dortmund, Bayer Uerdingen, Bayer Leverkusen 24; St Pauli 23; Kaiserslautern 22; VfL Bochum 21; Nuremberg 17; Eintracht Frankfurt 16; Waldhof Mannheim 14; Hanover, Stuttgart Kickers 13.

WORLD CUP QUALIFYING
Syria 2, North Yemen 0

INTERNATIONAL FRIENDLY
Austria 0, Italy 1

TRANSITION

BASEBALL
American League

BOSTON—Optioned Steve Curry, pitcher; Chris Cannizzaro, infielder, and John Marzano, catcher, to their minor-league camp for reassignment.

KANSAS CITY—Sent Ed Hearn, catcher; Jose DeJesus, Mark Lee, Jim Campbell and Rick Luecken, pitchers; Darren Watkins, outfielder; and Nick Castaneda, first baseman, to their minor league camp for reassignment. Released Larry Owen, catcher.

MILWAUKEE—Optioned Darryl Hamilton, outfielder, to Denver, American Association. Sent Randy Veres, pitcher, to their minor-league complex for reassignment.

TEXAS—Sent Rey Sanchez, shortstop, and Kevin Reimer, outfielder, to Oklahoma City, American Association. Sent Dean Palmer, third baseman, and Juan Gonzalez and Sammy Sosa, outfielders, to Tulsa, Texas League.

National League

CINCINNATI—Sold contract of Jeff Treadway, second baseman, to Atlanta.

PHILADELPHIA—Released Randy O'Neal, pitcher. Sold contract of John Russell, catcher, to Atlanta.

SAN FRANCISCO—Traded Francisco Melendez, infielder, to Baltimore for Ken Gerhart, outfielder. Optioned Dennis Cook, Roger Samuels and Terry Mulholland, pitchers; Will Tejada, catcher, and Tony Perezchica, infielder, to Phoenix, Pacific Coast League. Sent Mike Remlinger, pitcher and Mike Laga, infielder, to their minor-league camp for reassignment. Recalled Jessie Reid, outfielder, and put him on waivers for purpose of giving him his unconditional release.

AUTO RACING

Brazilian Grand Prix

(In Rio de Janeiro)

1. Nigel Mansell (Britain) Ferrari 1 hour 38:58.744
2. Alain Prost (France) McLaren Honda at 7.809 secs
3. Mauricio Gugelmin (Brazil) March Judd 9.370
4. Johnny Herbert (Britain) Benetton Ford 10.493
5. Derek Warwick (Britain) Arrows Ford 17.866
6. Alessandro Nannini (Italy) Benetton Ford 18.241
7. Jonathan Palmer (Brit.) Tyrrell Ford 1 lap
8. Satoru Nakajima (Japan) Lotus Judd 1 lap
9. Olivier Grouillard (France) Ligier 1 lap
10. Michele Alboreto (Italy) Tyrrell Ford 2 laps
11. Ayrton Senna (Brazil) Mclaren Honda 2 laps
12. Philippe Alliot (France) Larrousse/Calmels 3 laps
13. Andrea de Cesaris (Italy) Dallara Ford 4 laps
14. Christian Danner (W.Germany) Rial Ford 5 laps

WORLD CHAMPIONSHIP STANDINGS
Drivers: 1. Mansell 9 points, 2. Prost 6, 3. Gugelmin 4, 4. Herbert 3, 5. Warwick 2, 6. Nannini 1.
Constructors: 1. Ferrari 9 points, 2. McLaren Honda 6, 3. March Judd 4, Benetton Ford 4, 5. Arrows Ford 2.

BASEBALL

Friday's Results
St. Louis 1, Texas 0
Boston 9, Cincinnati 2
Pittsburgh 5, Houston 4
Minnesota 3, Philadelphia 2
N.Y. Mets 8, Los Angeles 7
Atlanta 3, N.Y. Yankees 2, 13 innings
Milwaukee (ss) 7, Seattle (ss) 6, 10 innings
San Francisco 5, Cleveland 3
San Diego 2, Oakland 1
California 8, Chicago Cubs 4
Chicago White Sox 9, Detroit 2
Montreal 3, Baltimore 2, 10 innings
Kansas City 12, Toronto 1
Seattle (ss) 7, Milwaukee (ss) 5

Saturday's Results
Boston 5, Los Angeles 2, 15 innings
St. Louis 4, Toronto 2
Cincinnati 4, Pittsburgh 3
N.Y. Mets 5, Houston 3
Texas 4, Philadelphia 2
Montreal 9, Atlanta 4
Minnesota 2, Detroit 1
Kansas City 4, Chicago White Sox 2
Milwaukee 7, Cleveland 6, 11 innings
San Francisco 3, Seattle 1
San Diego 4, Chicago Cubs 2
Baltimore 7, N.Y. Yankees 6

CRICKET

West Indies vs. India
(In Georgetown, Guyana, Day 1, Saturday)
1st Innings: West Indies 271-5.
(Day 2, Sunday)
1st Innings: West Indies 361-6.

Iris Marga, at 87, The Toast of Paris

International Herald Tribune

PARIS — The newest toast of Paris takes her bows, amid bravos and standing applause, six nights a week at the Théâtre de la Commune in Aubervilliers, one of the drearier suburbs of Paris. She is Iris Marga, who at the age of 87 came all the way from Buenos Aires to make her Paris debut.

MARY BLUME

In Buenos Aires Iris Marga is a great star, a combination — and one that only Buenos Aires, a place of commingled inspirations and displaced roots, could produce — of Peggy Ashcroft, the Statue of Liberty and Mistinguett. In Paris, until she opened the other week in "Famille d'artistes," she was quite unknown although when her young leading man, Facundo Bo, took her to La Coupole after a rehearsal, the waiters, who sense such things, knew they were in a Presence and hovered to the proper degree.

In Buenos Aires she is a great star, a combination of Peggy Ashcroft, the Statue of Liberty and Mistinguett.

"Famille d'artistes," by the Argentinian Kado Kostzer and Alfredo Arias, is a production of the Arias's Groupe TSE which began in Buenos Aires in 1966 and two years later set off on a permanent world tour with Paris as their base.

By now a Paris institution, the TSE company produce ravishing and carefully conceived plays dedicated to the idea of theater with a capital "T." As Arias has said, "It isn't that we have dealt with fantastic things but that we have perhaps treated them fantastically."

In "Famille d'artistes" Iris Marga plays the mother of a dotty and broken down theatrical family that acts out its fantasies and sings tangos (the music is by Astor Piazzolla) before the wrecker's ball knocks their home, and their lives, to bits. Iris Marga sings majestically in her turban and housecoat and at the end climbs a stairway to paradise drawing out the ascent by stumbling. She thinks the stumbling, demanded by the director, is a bit much. This woman, Marga says, would march straight up to paradise. And so, for that matter, would Iris Marga.

Buenos Aires, she says, is one terrific theater town. "Right now it is summer and 32 degrees Centigrade and still 30 theaters are open." Even the home for retired actors that she runs in the heart of Buenos Aires, la Casa de Teatro, has a theater and used to rent space to an acting school on its top floor. She has swung easily from tragedy to farce to operetta, doing five plays a year during a long term at the Cervantes theater.

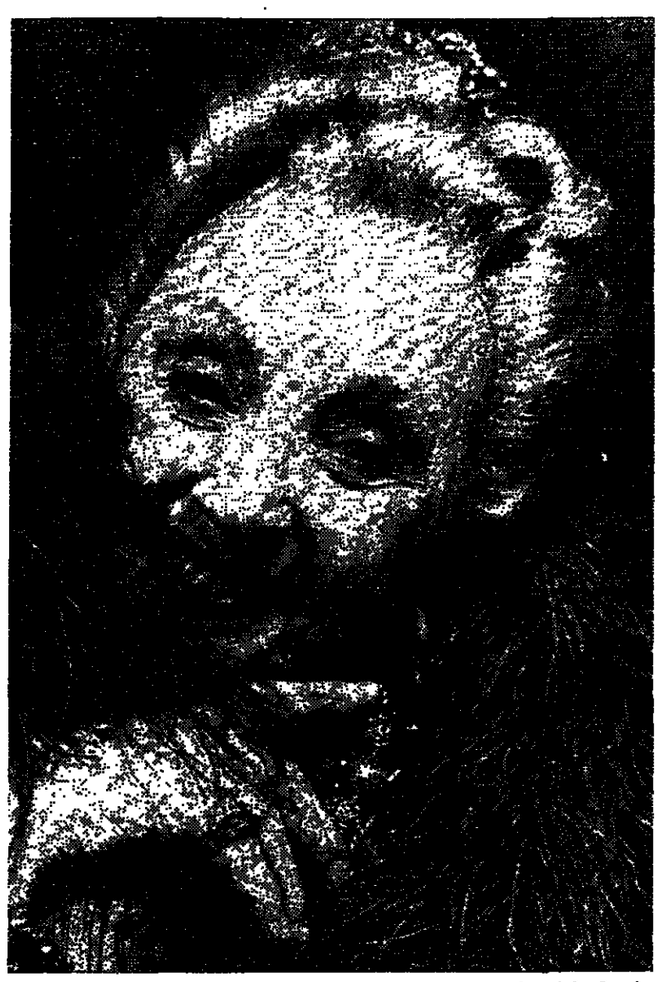
Iris Marga was born in Orvieto, Italy, of a family that had long lived in Egypt and that had a propensity for classical names. Her father was named Apollo, her aunt Agrippina. The classical purity of her own name, Iris, was somewhat marred by her godparents who added a Germanic Hilda and an Italianate Rosamunda, both of which she jettisoned, along with her mother's hope that she would study philosophy, when she took to the stage.

Her career began off-off-off-Broadway, so to speak, in 1923 in Montevideo, Chile, where she danced and sang in French, Italian, Spanish and English. (Her English numbers were a torch song and something she can still sing, "I want to see my darling, the moon is shining bright.")

She still has the saucy smile that made the manager call on her to replace the touring Mistinguett who was indisposed and unable to sing "Mon homme" and "J'en ai marre." Before that, she had won the first of many acting prizes in "Mis Ba" as "The Barretts of Wimpole Street" was known in Buenos Aires.

She was the Electra of Sophocles (with additional ballets by Serge Lifar and the corps de ballet of the Teatro Colon). She sang in "The Boy Friend" and "Sweethearts," coughed in "La Dame aux Camelias," received a Christmas card from Joan Crawford which she reproduced in her autobiography, "El teatro, mi verdad" (The Theater, My Truth), which she wrote while recovering from a broken foot and prefaced with an epigraph from the Italian, "A noble soul is a theater to itself."

During the reign of the Peróns, she was closed down and played in Spain. One reason, she thinks, was that Evita Perón wanted to take over the Casa de Teatro, which Iris Marga has so benevolently run and raised funds for while pursuing her own career. The Casa de Teatro is unique, she says, because the retired actors are not sloughed off to a country retreat but remain in the center of their city, in a 10-story building, part of which is rented out, and where they have medical care, private rooms and a rooftop dining room. "And the food, the food!" she says. "Worthy of a grand hotel."



Agence de Press Bernard

Iris Marga made her Paris debut in "Famille d'artistes."

The oldest pensioner in the actors' home is 92, many of the others are younger than Iris Marga. She gave up her car last year, not because of failing strength but because of increased street violence, and she tries to remember to see her doctor once a year.

Her theatrical career has ranged from S.N. Berhman and Molière and Ionesco to Shakespeare's "El Mercader de Venecia." Although she is too matter-of-fact to be given to boasting, she says her Portia was rather a success. She played in "After the Fall," "A Taste of Honey" and "Cyrano de Bergerac" and she was directed by Pirandello in one of his later works. She was very slim and he wanted her to pad her bosom. She said, but Maestro I am rather well known in Buenos Aires and if I come out with a padded bosom everyone will laugh and the piece will die. Pirandello backed down.

"And now, Paris!" she says laughing. She first came here on holiday in 1929 and arrived this time for her stage debut with six valises filled with evening gowns and sequins.

She doesn't get to wear them in Aubervilliers, but never mind. The show's run ends in May, after which she may do a film with John Gielgud and Ben Kingsley if the Casa de Teatro can manage without her. When she comes back next winter to tour with the TSE company in "Famille d'artistes," she says she will bring only one bag. No more sequins, just sweaters and pants like everyone else.

LANGUAGE

Nine Little Limited Modified Words

By William Safire

WASHINGTON — According to Rich Jaroslovsky of The Wall Street Journal, George Bush described a photo session at which he makes remarks but refuses to answer reporters' questions as "a modified limited photo op cum statement sans questions."

How richly those nine little words resonate, with their deep-rooted, vividly remembered allusions setting up sympathetic vibrations in four distinct areas.

Modified limited, especially without the comma that ordinarily separates adjectives in series, harks back to Watergate's *modified limited* hangout, from a statement made by John D. Ehrlichman about taking "the modified limited hangout route."

Note the deliberate absence of a comma between what seem to be adjectives in series; one possible reason is that *modified* seems to modify the adjective *limited*, not the noun *hangout*, and therefore serves the emphasizing function of an adverb; a different reason, if you treat *modified* as an adjective joining *limited* in modifying the noun *hangout*, is that the comma's absence fuses the adjectives in recollection of the phrase's history. Were a comma inserted, young readers might miss the distinctly Nixonian allusion.

(The omitted comma should always be examined. In the name of Wall Street's Merrill Lynch, Pierce, Fenner & Smith Inc., a comma would ordinarily appear between the *Merrill* — Charles Merrill — and the *Lynch* — Edmund Lynch. Why doesn't it? Because in 1941, when the firm that was once Merrill, Lynch & Company joined with Fenner & Beane, together with Edward A. Pierce, the top man, Charles Merrill, wanted the name of his original firm separated from the rest of the "thundering herd." Without the comma, *Merrill Lynch* remains pristine — the name the firm is known by, followed by the rest of the guys, with Alpheus C. Beane's name later replaced by Winthrop Smith.)

A *photo op*, short for *photo opportunity*, was also a Nixon administration coinage. Richard Nixon's press secretary, Ron Ziegler, turned to his aide, Bruce Whelihan, and said, "Get 'em in for a picture." Whelihan dutifully announced to the White House press room, "There will be a photo opportunity in the Oval Office."

In a trice, all previous descriptions of picture-taking became *inoperative*, a word first used in the White House by President Lincoln. *Op*, a clip that used to be taken to mean *operative*, as in Dashiell Hammett's "Continental Op," has come to mean *opportunity*.

The next of Bush's classic nine-word burst to study is the Latin preposition *cum*, meaning "with" and often used in hyphenated compounds to mean "combined with" or "plus," as in "speechwriter-cum-flack."

The use of *cum* was a Yuppie-ism in the 1970s, and is now in declining usage; Bush's steadfast use of the term is an example of his unwavering loyalty to causes and terms considered passe by avant-gardists.

No decline in voguishness, however, can be reported about *sans*, the French word for "without," which was borrowed frequently by Shakespeare ("sans taste, sans every thing") and has been used for centuries by speakers of English who have some knowledge of French. For those upscaling the power heights in Washington, the flash of old-line elitism in speech remains the way to go, especially if you're in a milieu of Cabinet-cum-White House staff (sans John Tower).

□

"The talk is of the decay of the Soviet Union's western empire," reported The New York Times's James M. Markham from Bonn, "that could, in optimistic scenarios, lead to the 'Finlandization' of Eastern Europe."

Finlandization, in its new and different context, is the hottest term in diplolingo. (A related term, *Ottomanization*, which likens the Soviet Union to the weakening Ottoman Empire in Turkey a century ago, is also being bruited about; I doubt it will fly. One *-ization* at a time.)

Finlandization was first cited in The Manchester Guardian Weekly of May 22, 1969: "There is a foreign policy called Finlandisation, which allows more independence than Romania has." Its first appearance as a verb came in a column about the NATO countries of Europe by C.L. Sulzberger in The New York Times in 1972: "The voters want comfort more than protection; their governments worry about letting this area gradually become 'Finlandized.'"

Hard-liners like me have always defined *Finlandize* (always capitalized, and with the American *z*) as "Soviet action to intimidate a neighboring non-Communist nation into adopting a foreign and defense policy of accommodation and acquiescence." The case in point is Finland, which for two generations has been permitted by the Soviet Union to maintain its independence so long as its external relations are considered by the Kremlin to be supportive of its superpower neighbor. Softliners, in deference to Finnish national pride, use kinder words in their definition of *Finlandize*: "to cause a neighbor to adopt a policy of neutrality," but the geopolitical fact underlying the term's use in most cases has been superpower domination.

Most Finns, especially those who dared to fight against Stalin, have long resented this use of their nation's name to describe a policy of subservience. "It takes the good name of our country," says Seppo Harkonen, the spokesman for the embassy of Finland in the United States, "and uses it for purposes that we do not ourselves recognize."

Up to now, that use has been negative, connoting domination; lately, however, the word has been given a new and positive twist to fit a possible outcome of the turmoil in the Moscow-controlled Communist nations behind the Iron Curtain. Editorialist Stephen S. Rosenfeld, in his Washington Post column, described a diplomat's suggestion of "promoting the desired 'Finlandization' — internal choice in a setting of respect for legitimate Soviet security interests, — in Eastern Europe."

Here is why the word augurs controversy. If the West's policy goal is a *Finlandized* Eastern Europe — that is, with Poland's future foreign policy still dominated as Finland's now is — then hard-liners will holler, "Another Yalta! Sellout!" and will hoot at accommodationists in grand-designer jeans. On the other hand, if the Western allies refuse to settle for the relaxation toward a state of *Finlandization*, with its concessions of more economic and perhaps political freedom, perhaps a Western hard line would cause a new wave of repression.

Thus, lexical relativity reigns. A negative word is being used positively; an insult can now be taken as a kind of compliment, if your policy is to achieve, or accept, a Finland-like Eastern Europe.

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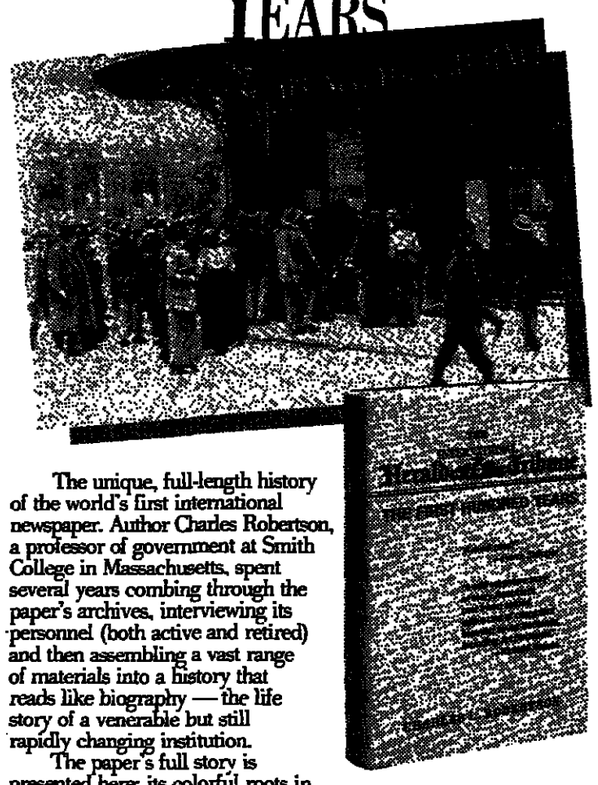
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